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TIME-TABLE.

WEEK DAYS

		A.M.	A.M.	A.M.	NOON	P.M.	P.M.	P.M.	P.M.
Kowloon...	...Dep.	6.40	9.15	10.30	12.00	1.15	4.35	5.29	7.10
Yaumati...	...Dep.	6.50	9.24	10.39	12.09	1.24	4.44	5.38	7.19
Shatin ...	...Dep.	7.02	9.36	10.51	12.21	1.36	4.56	5.51	7.31
Taipo ...	...Dep.	7.16	9.49	11.04	12.34	1.49	5.09	6.04	7.44
Taipo Market	...Dep.	7.21	9.53	11.08	12.38	1.53	5.13	6.08	7.48
Fanling ...	...Dep.	7.32	10.03	11.18	12.48	2.03	5.24	6.19	7.58
Sheungshui	...Dep.	7.36	10.07	11.22	12.52	2.07	5.28	6.23	8.02
Shumchun	...Arr.	7.42	10.13	11.28	12.58	2.13	5.34	6.29	8.08

		A.M.	A.M.	A.M.	A.M.	P.M.	P.M.	P.M.	P.M.
Shumchun	...Dep.	7.21	8.05	10.38	11.40	3.00	4.17	5.13	6.06
Sheungshui	...Dep.	7.28	8.12	10.45	11.47	3.07	4.24	5.20	6.15
Fanling ...	...Dep.	7.32	8.16	10.49	11.51	3.11	4.28	5.24	6.19
Taipo Market	...Dep.	7.43	8.26	10.59	12.02	3.21	4.38	5.34	6.29
Taipo ...	...Dep.	7.46	8.30	11.04	12.07	3.25	4.42	5.38	6.33
Shatin ...	...Dep.	7.59	8.43	11.17	12.21	3.38	4.56	5.51	6.46
Yaumati...	...Dep.	8.12	8.55	11.29	12.33	3.50	5.08	6.03	6.58
Kowloon...	...Arr.	8.20	9.03	11.37	12.41	3.58	5.16	6.11	7.06

SUNDAYS AND PUBLIC HOLIDAYS

		A.M.	A.M.	A.M.	NOON	P.M.	P.M.	P.M.
Kowloon...	...Dep.	6.40	9.15	10.30	12.00	2.22	5.29	7.10
Yaumati...	...Dep.	6.50	9.24	10.39	12.09	2.31	5.38	7.19
Shatin ...	...Dep.	7.02	9.36	10.51	12.21	2.43	5.51	7.31
Taipo ...	...Dep.	7.16	9.49	11.04	12.34	2.56	6.05	7.44
Taipo Market	...Dep.	7.21	9.53	11.08	12.38	3.00	6.09	7.48
Fanling ...	...Dep.	7.32	10.03	11.18	12.48	3.11	6.20	7.58
Sheungshui	...Dep.	7.36	10.07	11.22	12.52	3.15	6.24	8.02
Shumchun	...Arr.	7.42	10.13	11.28	12.58	3.21	6.30	8.08

		A.M.	A.M.	A.M.	P.M.	P.M.	P.M.	P.M.
Shumchun	...Dep.	8.12	10.38	11.40	3.00	4.17	5.40	6.09
Sheungshui	...Dep.	8.19	10.45	11.47	3.07	4.24	5.46	6.16
Fanling ...	...Dep.	8.23	10.49	11.51	3.11	4.28	5.51	6.20
Taipo Market	...Dep.	8.33	10.59	12.02	3.21	4.38	6.01	6.30
Taipo ...	...Dep.	8.37	11.04	12.07	3.25	4.42	6.05	6.34
Shatin ...	...Dep.	8.51	11.17	12.21	3.38	4.55	6.18	6.47
Yaumati...	...Dep.	9.03	11.29	12.33	3.50	5.07	6.30	6.59
Kowloon...	...Arr.	9.11	11.37	12.41	3.58	5.15	6.38	7.07

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WEEK DAYS.

STATIONS.		A.M.	A.M.	P.M.	P.M.
Fanling	...Dep.	7.45	11.30	2.20	6.25
Shataukok	...Arr.	8.40	12.25	3.15	7.20

SUNDAYS AND PUBLIC HOLIDAYS.

STATIONS		A.M.	A.M.	P.M.	P.M.
Fanling	...Dep.	7.45	11.30	3.20	6.25
Shataukok	...Arr.	8.40	12.25	4.15	7.20

WEEK DAYS.

STATIONS.		A.M.	A.M.	P.M.	P.M.
Shataukok	...Dep.	6.30	10.15	1.05	5.00
Fanling	...Arr.	7.25	11.10	2.00	5.55

SUNDAYS AND PUBLIC HOLIDAYS.

STATIONS.		A.M.	A.M.	P.M.	P.M.
Shataukok	...Dep.	6.30	10.15	2.05	5.15
Fanling	...Arr.	7.25	11.10	3.00	6.10

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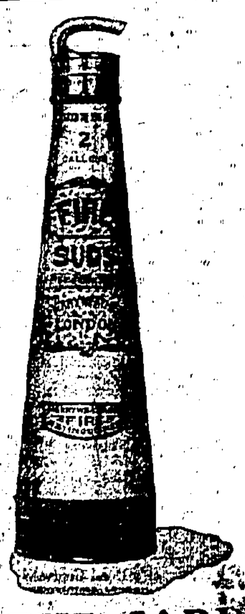
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OUR LONDON LETTER

ENGLAND THE LAND OF SUMMER HOLIDAYS.

OVERSEAS INVASION OF LONDON.

[FROM OUR OWN CORRESPONDENT.]

LONDON, June 6th.

INVASION OF LONDON.

There is no mistaking the fact that every year this country is becoming more and more the holiday Mecca of people from all parts of the world. This is especially true as regards the United States and South America. But there is also a big influx from the Continent of Europe, though the numbers are not so impressive—a circumstance due to the war and lean purses that are the inevitable consequence of the devastating struggle.

Last week-end what may be regarded as the beginning of the Summer invasion was witnessed when the world's two greatest liners arrived at Southampton from New York the *Majestic* carrying 1,301 passengers, and the *Leviathan* with 1,573 passengers. On the same day nine other big liners berthed at Southampton with passengers from many lands, including the Argentine and South Africa, the number of passengers landed being over 6,000. It required 20 special trains to take them to London. Some of the new arrivals have brought their motor cars with them in order to tour this "tight little island" at their leisure.

NEW HONOUR FOR LORD OXFORD.

The announcement is made this week that the King has been pleased to approve that the Earl of Oxford and Asquith be appointed a Knight of the Most Noble Order of the Garter. Much public interest is taken in the official intimation, and there is a feeling that the honour is well deserved as a recognition of long public service to the State. Lord Oxford has already reached the stage when most of the fierce political party antagonisms that circled round him when he was in the area of the House of Commons have been stilled so far as he is concerned; and it is highly agreeable to most people to hear of the bestowal of the Garter.

Lord Oxford is the second ex-Premier to receive the highest order of Knighthood in recent years, the Garter having been conferred upon Lord Balfour in 1922 on that statesman's elevation to the peerage. Another ex-Premier, the Earl of Rosebery, was made a Knight of the Garter in 1892 in the year he assumed office as Secretary of State for Foreign Affairs (for the second time) on the formation of Mr. Gladstone's last Government. Another Foreign Secretary, Viscount Grey of Fallodon, received the Garter in 1912 when he was still Sir Edward Grey, and this was a most interesting appointment because he was the first commoner to be awarded the Garter since the historic instance of Sir Robert Walpole, on whom the coveted distinction was conferred in 1726.

THIRD GARTER KNIGHT THIS YEAR.

Lord Oxford is the third to be appointed this year to the Order of the Garter, the others being Viscount Fitz Alan, who succeeded to the vacancy caused by the death of Lord Curzon, and the Duke of Northumberland, who succeeded the late Duke of Rutland. The vacancy now filled was caused by Lord Milner's death. In all the long and historic records of the Orders of Chivalry there are none to compare for supreme distinction with the Order of the Garter. It consists of the Sovereign and 25 Knights-Companions and such lineal descendants of George the First as may be elected. The Order was, as is well-known, instituted by King Edward the Third about August, 1348.

NOTABLE MILITARY WRITER.

Lieut.-Colonel C. Repington, the well-known military critic, has died as the result of a seizure at his home at Brighton. He had an unique position as a military critic, and for a long series of years was an acknowledged authority upon matters connected with the British Army. He knew the art and practice of war as few men of his generation, and enjoyed a European reputation as a writer in his particular field. It will be recollected that Col. Repington was fined £100 in the early part of 1918 for stating in an article in the *Morning Post* on the Versailles Council that Mr. Lloyd George "has practically eliminated the General Staff in London from authority on the Western Front, and has deprived the Field Marshal Commanding-in-Chief of one of his most indespensable means of action.""

This is sufficient indication of his independence as a journalist. Whatever he wrote commanded close attention, as it was generally recognised that he often had private information of what was going on behind the scenes, and was in fact in the confidence of people in power. He was of very aristocratic lineage. Lord Heytesbury, the diplomatist, was his ancestor; his grandfather was a Lieutenant-General, his father was M.P. for Wilton, and one of his aunts was the mother of the 13th and 14th Earls of Pembroke. In his young days Col. Repington served under Kitchener in Egypt, and he was with Buller in South Africa.

GREAT ROADS.

In a general way we think of the Romans as road-makers, the race that carved its way through the ancient world by means of the sword and through communications. But at the present date we in England may pride ourselves on the road-making that is being carried out on a scale hitherto undreamt of. There is for instance the Great West Road which was opened by the King a few days ago, a short distance of about eight miles, it is true, but a considerable step in modernising the western approach to London. The road is a loop starting from near Chiswick to Bedford on the Staines road; and its recommendation is that it enables motor traffic to avoid the notorious bottle-neck at Brentford, where everything on wheels, including trams, had to pass through a width of less than 20 feet.

The Brentford loop has the distinction of being the most costly stretch of road ever made, as it has run away with £1,150,000, or over £143,000 a mile. It has a foundation of one foot of solid hard core, then nine inches of reinforced concrete, and as a surface a thick layer of rock asphalt. Altogether some 14 new arterial roads have been completed or are in process of completion giving access to London. They are of varying lengths, that linking up Southend with London being over 20 miles long. The money is found by the taxation of motor cars, so that in a sense motorists are being forced to supply the new thoroughfares rendered necessary by the coming of motoring.

NEW MISTRESS OF GIRTON.

Those who are interested in the education of women everywhere will learn with pleasure that Miss E. H. Major, who for the past 15 years has been head mistress of King Edward's High School for Girls at Birmingham has just been appointed to succeed Miss B. S. Phillpotts as mistress of Girton College from October next. Miss Major is a past student of Girton, who took honours in the Historical Tripos of 1888. She has had a distinguished career as head mistress of Putney High School before going to Birmingham in 1910. She has held a number of appointments on Associations and Committees of an educational character, and her interests are very wide. The future of Girton is considered to be assured under her guidance as "head."

A QUESTION OF TASTE.

It seems curious to read that a protest has been sent to the Lord Chamberlain's Office on behalf of the stammerer, requesting the official censor of plays to protect those afflicted with speech impediment from ridicule on the stage. I believe that everyone will agree that to mimic this particular form of disability is a very poor form of humour—a wretched way of courting laughter. But after all it is surely a matter of taste, whereas the Lord Chamberlain in his character as Censor is concerned with morals.

From time to time the Lord Chamberlain is assailed on account of his ban on this or that theatrical production, or would-be production, on the ground that he is not a good judge and is prejudiced and narrow-minded. But what would happen if in addition to the present awkward problems he is called upon to solve he is also to be set on high as an arbiter of manners? "The Private Secretary" with his insane look, his goloshes, and his ration of milk and buns continues to tour the country without a word of protest from the Bishops of the Church of England; and it is not yet recorded that the War Office has tried to put a veto on the stage colonel. The Censor can scarcely be asked to save us from the milk-sop curate or the Anglo-Indian officer with a liver. The remedy for showing physical infirmities on the stage would seem to lie not with the Lord Chamberlain but with the public and common sense.

COST OF LIVING.

The cost of living continues to crop up in some way or another every day, mention of the subject being made in speeches and in the papers till it has become as inevitable as King Charles's head and poor Mr. Dick. The reason is that it is a subject which touches everybody, personally and particularly. But I am sorry to say—despite the smug assurances we get from time to time in the shape of index figures issued by the Board of Trade that cost of living has dropped a point or two compared with a year ago—the amount required to pay the housekeeping bills is as big as ever—that is, in the post war sense. Food is dear, and it appears likely to remain dear for an indefinite time to come.

There is a certain amount of comfort, though not much, in the assurance of the Prime Minister in a speech he made a few days ago that a Food Council is to be set up on the lines recommended by the Royal Commission on the cost of living. The Council will be charged with the business of "watching prices and supplies and advising the Government." To be candid nobody expects much good will come of a body of this character holding a watching brief for the public. The profiteers will only laugh.—H.B.

COMPANY MEETING.

THE SHANGHAI ELECTRIC CONSTRUCTION CO., LTD.

The nineteenth annual general meeting of the Shanghai Electric Construction Co., Ltd., was held at Basildon House, Moorgate, London, E.C., on Wednesday, June 3rd, Mr. J. S. Haskell (chairman of the company) presiding.

The secretary (Mr. Albert J. Side) having read the notice convening the meeting and the report of the auditors, the chairman said:—

"The Report and Accounts have been in your hands some days, and I assume you will take them as read in accordance with the usual practice.

The operating profit at £109,118 shows an increase of £7,341 as compared with 1923. It is unfortunately by no means commensurate with the increase of our traffic receipts which, reckoned at their gross value, rose from rather under four million dollars to four and a-half million dollars. The increase in our gross receipts is, however, the result of a revision of the scale of fares early in the year, which was designed to offset the growing depreciation of copper currency. Statistics show that the rise in the tariff had the effect of reducing the number of passengers but produced a substantial increase in our gross receipts, and an improvement of nearly £8,000 in our effective receipts which remained after deducting the loss on copper.

SUBSIDIARY COINAGE.

The depreciation of subsidiary coinage is our greatest difficulty. "It is now 36 per cent. as against 48 per cent. this time last year. There seems to be no way of combating it except by revising the tariff, which will have to be done periodically, unless the depreciation is checked. The revision of fares is, however, by no means an easy matter, because we must have regard to various practical considerations involved in any change so intimately connected with the source of Revenue. We found it necessary to apply to the Council a short time ago for a further revision of the tariff, which was effected in the main by reducing the number of sections corresponding with the then existing fares. So far as it is possible to form an opinion in the sort time since the new tariff was introduced on April 20th, its effect upon our receipts is distinctly beneficial.

In the Appropriation Account we have increased the reserve for renewals to £20,000, and have also made a transfer from the general reserve, which brings the total of the renewal account up to nearly £47,000, after debiting approximately £30,000 for renewals during the year. It has been necessary to proceed with the renewal of the track more rapidly than was anticipated, and the cost of renewal has been augmented by the adoption of a somewhat more expensive but more satisfactory form of track foundation than was originally laid.

In consequence of the heavy expenditure in Shanghai, only a small amount of profit has been remitted home and the balance at credit of exchange account was only £1,579.

It is satisfactory that in a year when depreciation on subsidiary coinage has been very high, and we have had very little benefit from the premium on silver, we are able to maintain our dividend at the rate of 20 per cent and to carry forward more than was brought in.

RAILLESS CONCESSION.

The adjustment under the Railless Concession, which has been debited to the reserve account, calls for a word of explanation. Many years ago, when railless traction was first started in Shanghai, certain routes were made available on condition that the Company paid half the cost of reconstructing the roads. The Railless Concession, which was signed last year, imposes no such obligation on the Company, but instead of contributing to the actual cost of the roads, the Company pays 2 cents per car mile for the right to use them. In order to bring the old arrangement into line with the Concession, it was agreed that the contributions which amounted to £3,439, should be refunded, and that the 2 cents a mile should be applied retrospectively. This amounted to £3,429, and as it has nothing to do with the years working, we are charging it against the reserve account. The amount recovered in respect of contributions to the cost of the roads has been applied in relief of the capital expenditure during the year.

Reference is made in the report to a claim in respect of taxation for past years. A new inspector in the district in which the Company is assessed has taken the view that the Company's method of converting foreign currency has been *ultra conservative*, and that capital expenditure and profits have been understated. The question of foreign exchange in relation to accounts is a difficult one, and while we are far from admitting the justice of the assessments which has been made, and involve a liability of about £30,000, extending over the past eight years, negotiations for a settlement are in progress.

EXTENSIONS AND DEVELOPMENTS.

A matter which will interest shareholders more than any other is the progress of extensions and developments. The trams and trolley 'buses already under construction will increase our present number of passenger vehicles by more than 50 per cent., but this is not regarded as by any means indicating the ultimate limit of developments. If the results from railless traffic come up to our expectations, we shall require a larger number of trolley 'buses. It is anticipated that some of these will be trailers which can, however, only be introduced with the sanction of the Municipal Council. Experiments directed towards the complete safety of this type of vehicle are now in progress.

(*Continued on next Column*).

The layout of the Baikal Road site is such as to provide room for housing more vehicles than we possess at present, and we are also increasing the car-shed accommodation at Bubbling Well and Wayside, where facilities for the better handling of the cars are being provided, a step which is rendered possible by the concentration of manufacture and repair at the new Baikal Road workshops. At these workshops the preparation of bodies for the trams and trolley 'buses is in active progress, and it is intended that the trolley 'bus bodies for Singapore shall also be manufactured there, on terms which will give our Company a reasonable profit.

The issue of 100,000 new shares at £1 premium in June last was applied for by shareholders, to whom alone it was offered, with the exception of 1,288 shares. These have since been placed at £1 10s. premium, and the whole of the new issue will rank for all dividends accruing after the final dividend which you will be asked to declare at this meeting.

The issue was not intended to provide in full for the complete development of railless traction, as it was intended that the capital expenditure should be spread over three years. It has, however, been decided to accelerate the programme and the equipment of the whole of the routes authorised under the Railless Concession is being taken in hand. The process of renewing the tramway track is also being accelerated, and will call for additional funds, inasmuch as the annual provision for renewals was not specifically set aside and invested, but was far more profitably employed in development of the business. The money so spent will, therefore, have to be found now that the renewals are becoming due.

SINGAPORE UNDERTAKING.

We have now reached the point at which progress can be made with the rehabilitation of the Singapore undertaking, as the steps which have to follow the passing of the Traction Ordinance by the Straits Settlements Legislature are believed to be purely formal and not likely to occupy a long time. The negotiations leading up to the present situation have occupied nearly 3½ years, and have called for the exercise of a great deal of patience. During that period an undertaking which was almost derelict, and losing money on the power station as well as on the trams has been made to yield profits under both heads, out of which the whole expenses of the reorganisation can be paid, leaving a satisfactory sum in cash to come over to the new Company, as well as the valuable car-shed site, the buildings and plant and the existing equipment which, so far as it will not be required after reorganisation, can be realised. Not the least satisfactory feature of the Singapore enterprise is that there is no prospect of its being penalised by depreciation of subsidiary coinage.

I now beg to move that the report of the Board of Directors and the audited accounts for the year to Dec. 31st, 1924, be and the same are hereby received and adopted, and that a final dividend of 8 per cent. actual, less income-tax (making 20 per cent. for the year), be and the same is hereby declared payable on June 4th, 1925.

The motion having been seconded by Mr. R. S. Portham, M.I.E.E., was carried unanimously without discussion.

Mr. J. W. Hawkins proposed, and Mr. L. Jadot seconded the re-election of the retiring directors, Mr. J. S. Haskell and Mr. R. S. Portham, and the motion was duly carried.

The auditors, Messrs. Deloitte, Plender, Griffiths and Co., having been reappointed on the proposal of Mr. Carter, seconded by Mr. J. E. Touche, Mr. Carter proposed a vote of thanks to the chairman, directors, and staff both here and in China for their assiduous care of the Company's interests. They realised that problems were present to-day requiring patience and tact, but felt that they could look to the directors and staff to deal with them successfully.

Mr. Cornish seconded, and the vote of thanks was heartily accorded.

CHUNGKING EVENTS.

BRITISH OFFICAL'S PROTEST.

PEKING, June 22nd.

Mr. Palairet, British *Chargé d'Affaires* Peking, sent a strongly-worded despatch to the Chinese Government last Friday protesting against the events at Chungking, Szechuan, and demanding a solemn apology from China for insulting the British flag of the British Consulate at Chungking which was torn down by the demonstrators. Under the protection of the guns of the British gunboats at the riverside of Chungking, all British subjects are safe but women and children have been sent away by order of the British Consul. In this connection, the Chinese wireless station received the following radio from England: "British conservative circles in London look with feelings of great satisfaction at the firm tone of the Note of the British *Chargé d'Affaires* in Peking regarding the events in Chungking, Szechuan. The demand of Mr. Palairet of a solemn apology for the insult to the British flag at Chungking handed over to the Waichiaopu on June 19th, must serve as a serious warning to the Chinese authorities who are considered in Downing Street as fully responsible for the present disturbances in China. The British Government will insist for an apology from the Chinese Government and other demands although it understands that in view of the present excitement in China, this will be difficult to achieve."—*Asiatic News Service.*

LOCAL STRIKE NEARING ITS END?

HONGKONG HOTEL MANAGEMENT'S DECISION ON STRIKERS' WAGES.

"EXODUS" AFTER PAY DAY DOES NOT MATERIALIZE.

As was expected by the better informed section of the community very few workers came out yesterday after receiving their pay, and this is generally regarded as a very hopeful sign that the strike is nearing its end. The strong suggestion made in the *Daily Press* yesterday with regard to the withholding of pay from strikers has been acted upon—as will be seen below—by the management of the Hongkong Hotel. It is to be hoped that other employers of Chinese labour—whether their servants are many or few—will adopt the same line of action. With regard to the strike position, there was little change yesterday, though workers continued to come back and ask for re-employment. Details gathered in various quarters are as under:—

Yesterday being Bank Holiday, when all the European Offices of the City were closed, it could not be ascertained whether the strike had extended since the staffs had a legitimate holiday. It is stated, however, that after being paid on Tuesday, several of the Chinese staffs in European offices did not return after tiffin. But, whether this is the beginning of a general exodus of office staffs was not known yesterday. On inquiry at official quarters it was stated that no other workers had absented themselves yesterday.

LOAN FOR NATIVE BANKS.

To help the native banks to get over the extraordinary state of business affairs, arrangements have been made for a loan of $6,000,000 by the Hongkong and Shanghai Banking Corporation and the Chartered Bank of India, Australia and China, the Hongkong Government's consent having been granted.

This loan is found to be necessary as just previous to the strike there was something like a run on the Chinese banks, and the Government found it essential to intervene by restricting withdrawals and permitting the banks to close.

Now that banking business operations have been resumed the Chinese banks are finding it extremely difficult to furnish the requisite quantity of liquid money to satisfy the demands of clients.

Government aid was sought, and as a result the loan, on approved securities, has been arranged. The basis of the loan is an advance of 40 per cent. on the value of the securities deposited.

Only purely native banks are affected, as the more important institutions are not in need of such assistance.

IMPROVED TRAM SERVICE.

The General Manager of the Hongkong Tramway Co. informs us that starting from to-day there will be a ten-minute service between the General Post Office and Causeway Bay and also a ten-minute service between the General Post Office and Happy Valley—a five-minute service from the G.P.O. eastwards.

A tramcar is now stationed opposite the P.O. building and is used as a Tramway Volunteer Recruiting Office, on account of the Tramway offices being a long way from the city. The need for volunteers is urgent.

STAR FERRIES.

When the crews of the Star Ferries left their jobs the boats were taken over and operated very successfully by Naval ratings. This, however, was only a temporary arrangement and from to-day the ferries will be run by volunteers from the mercantile marine. A regular service will be maintained from 7 a.m. to 8 p.m. Note should be taken of the earlier closing hour.

A SHUMCHUN INCIDENT.

The strike has its amusing aspect, as will be seen from the following story which is vouched for in reliable quarters:

A party of Chinese clerks, yesterday morning, took advantage of the holiday to go by train from Kowloon to Shumchun to have a "look see." Apparently news of their departure had by some means reached the strikers in Chinese territory. At any rate, on the arrival of the train there, a large crowd, carrying strike banners, was drawn up on the Chinese side of the border and shouted a welcome to the tourists, calling out "come over and join us, the presence of men like yourselves will soon show the Hongkong authorities that we have the whip-hand."

The visitors from Hongkong, however, were not to be tempted to cross into Chinese territory, one being heard to remark: "If we do so we may never return."

As soon as the strikers realized that the visitors were not recruits to the Communist cause, since they turned to board the train for the return journey to Hongkong, imprecations were shouted at them across the railway bridge, but no attempt at violence was made, probably owing to the fact that the British Police are particularly well prepared to cope with any attempt at a breach of the peace on this side of the border.

LAUNCH SERVICES.

Launches for essential harbour services are being manned by Europeans and other volunteers. Very little inconvenience is being experienced. One motor-boat company has indicated its ability to provide men enough to maintain almost a normal motor boat service and the men are being sent for tests of their ability.

THE ELECTRIC COMPANY.

So many labour saving devices have been introduced at the Hongkong Electric Company's works since the last strike, that a minimum of man power is required to keep a full supply going, and, therefore, there is no danger of the Electric Company having to close down.

The general staff has so far remained practically unaffected. The few men who have gone on strike are almost entirely men engaged on outside work such as that connected with metres and the laying of cables.

As regards the sub-stations, of which the staff were reported yesterday to be further affected, these can be carried on with an inspection every few hours by a qualified European.

GENERAL NOTES.

The rate of wages being paid to the coolies who are being found by Central Police Headquarters for dock, wharves, godown and steamer work, is $1.80 without food and $1.50 with it.

The *Kwong Sai* and *Tung On* were the only vessels which left for Canton yesterday. The wharfs yesterday were not crowded.

Yesterday being Bank Holiday, in spite of the strike many local yachtsmen were early astir to enjoy pleasure cruises in the Harbour and its precincts.

Up to yesterday the number of Chinese who had registered at the Chinese Labour Offices was over 600.

RETURNING "BOYS."

HOTEL COMPANY'S ATTITUDE.

We are given to understand by the Management of the Hongkong and Shanghai Hotels, Ltd. that the policy to be adopted by that Company regarding the members of the native staff who recently went out on strike, is, that as the hotel servants had no grievance against the Company but left their employment for reasons quite unconnected with the Hotels, the Management regard all native servants who left without notice as having relinquished their positions and as having forfeited their right to reinstatement and also to wages for June. Every striker is to be regarded as no longer in the service of the Company.

As, and when the native staff return they will be treated as unemployed Chinese making application for positions on the staffs of the Hotels. They will be very fairly treated, but at the same time the Company will make it clear to them that in re-engaging such of them as the Company wish to employ the boys and coolies so engaged will be making a fresh start in the service of the Company. Naturally preference must be given in quite a number of cases to those of the native staff who have remained loyal and carried on during the present crisis and there is no guarantee that the boys to be re-engaged will be given positions either the same, or similar to those held by them before the strike.

The Management *consider* that this attitude is not unfair to the native staff in their own interests, and that the circumstances of the present situation demand such a policy in the interests of the foreign community in Hongkong and in the Far East generally. The European members of the staff of the Company in Hongkong, although their present tasks involve exceptionally long hours and work to which they are not accustomed in the course of their ordinary duties, are nevertheless determined to carry on for several months if necessary, rather than that the present situation should be settled indecisively.

Quite a number of pre-strike employes of the Hongkong Hotel have now returned and have indicated their acceptance of re-employment on the Company's conditions above mentioned.

SWATOW AFFAIRS.

A GAME OF CRICKET WHILE WAITING UPON EVENTS.

[FROM OUR OWN CORRESPONDENT.]

SWATOW, June 29th,

ALL QUIET.

The situation here is quiet. The local branch of the Seamen's Union has removed the crews from all steamers except those flying the Chinese flag. Seven British and three Norwegian vessels are held up. At the time of writing there is no definite news concerning the likelihood of a strike of servants, launch crews, storekeepers and others in the service and supply of foreigners although it is anticipated in some quarters that a general "walk-out" may take place when June wages have been safely gathered in. Should this happen there is no shadow of doubt that deliberate coercion by the Committee of Students and Labour Unions will be responsible therefor, for not one per cent of the servants wish to leave their employment. Nor is this surprising considering that most of them will have to keep themselves and families on problematical strike pay of twenty cents per day: and worst of all for the poor things will be the loss of the daily offering of foreign items of *chow* which their small children take home regularly.

THE PROPOSED BOYCOTT.

The boycott of goods of British and Japanese origin is supposed to become operative from to-morrow and, doubtless in order to show how little they need such goods, dealers have been buying and taking into stock everything they could lay hands on, from Grey Shirtings to Soda Ash. Parties of students have been busily engaged this last week chopping all stocks and checking all contracts with British and Japanese firms. Of course there is just the chance that the Chamber of Commerce and the several Merchants' Guilds will be able to retard the movement for a few days, but it is fairly certain that sooner or later they will have to come into line with the extremists.

MILITARY SITUATION.

The local military situation is not so "spicy" as usual and the report that General Lau Zi Wonk is marching on the city is unfounded. The present Government can best be described as a Chinese stew consisting of elements from the Kuomintang, representatives of Hsu Chung Chi and also of the "Old Brigade"—the Chen Chiung Ming—Hung Jiao Lin combination.

SENSIBLE COUNTRY FOLK.

That upcountry districts are by no means wholeheartedly with the student agitators is shewn by a private inissionary report from——. A score of students from one of the schools here canvassed this particular district for fund stowards the prosecution of their anti-foreign campaign. To the credit of the country folk these misguided youths were turned empty away:—"come to us for money to clear out the beastly soldiery who periodi? wreck our homes and we will give it you in full measure but what harm has the foreigner ever caused us?"

MAILS.

Hongkong friends wishing to send letters to Swatow are recommended *not* to superscribe letters for a particular steamer but to mark them "First Steamer" as it has been noticed that correspondence so treated has come to hand more promptly.

SOMETHING LIGHTER.

In spite of all the excitement occasioned by strikers, boycotts and wild rumours we have been able to put in some cricket with our Naval friends from H.M.S. *Bluebell* during the two week-ends. Orthodoxy is not a strong feature of either team but both games have been played with amazing energy considering the sun temperature was 120°F. and shade 85°F. In the first match Swatow was, so to speak, just hardening its hands and the *Bluebell* won by 29 runs. Yesterday we took our revenge by a similar narrow margin—22 runs.

First match, June 20th and 21st:—

H.M.S. "Bluebell."

1st Innings.

Seal, c Fenn, b Robinson	0
Sparks, b Robinson	7
Fisher, c Palmer, b Robinson	0
McBrinn, b Robinson	24
Willis, b Robinson	53
Eversfield, b Hall	16
Knight, b Hall	0
Heard, b Robinson	5
Lt. Agnew, b Robinson	0
Fairbrass, b Eastwood	4
Burns, not out	5
Extras	0
Total	114

2nd Innings.

Seal, not out	25
Sparks, run out	5
Fisher, b Eastwood	12
McBrinn, b Robinson	5
Willis, b Robinson	22
Eversfield, c Lamble, b Palmer	0
Knight, b Eastwood	1
Heard, c and b Eastwood	0
Lt. Agnew, c Ellis, b Eastwood	5
Fairbrass, c Ellis, b Eastwood	25
Burns, c Gardener, b Eastwood	4
Extras	
Total	108

Bowling Analysis (Two Innings).

	O.	M.	R.	W.
Robinson	20	1	79	9
Palmer	9	1	39	1
Hall	9	2	35	2
Butler	3	0	9	0
Eastwood	11	1	48	7

Swatow Recreation Club.

1st Innings.

Gardener, b Eversfield	18
Palmer, c Eversfield, b Willis	4
Butler, b Willis	9
Fenn, run out	1
Mitchell, c McBrinn, b Eversfield	7
Eastwood, b Willis	31
Ellis, not out	1
Robinson, b Willis	2
Hall, b Willis	12
Palmer, c Agnew, b Willis	10
Lamble, c Fisher, b McBrinn	2
Extras	8
Extras	112

2nd Innings.

Gardener, c Knight, b Willis	0
Butler, b Willis	0
Mitchell, not out	8
Eastwood, c Burns, b Eversfield	1
Ellis, run out	6
Robinson, b Willis	18
Hall, run out	24
Palmer, c and b Willis	2
Lamble, b McBrinn	13
Extras	6
Total	78

Palmer and Fenn did not bat.

Bowling Analysis (Two Innings).

	O.	M.	R.	W.
Willis	35	2	62	10
Eversfield	20	4	32	3
McBrinn	4	0	32	2

Two items will remain firmly fixed in the memory of those who played in this game; the excellent wicket-keeping of Burns of the *Bluebell* and the bathtub containing a huge block of ice surrounded by innumerable bottles of good light ale.

Second match, June 27th and 28th:—

Swatow Recreation Club.

1st Innings.

Harrison, b Willis	5
Butler, c Fairbrass, b Eversfield	4
Eastwood, b Eversfield	19
Robinson, b Willis	13
Gardener, c Sparkes, b Willis	21
Palmer, b Eversfield	37
Mitchell, c Sparkes, b Walden	1
Lamble, b Willis	4
Mott, l.b.w., b Walden	12
Hance, c Knight, b Eversfield	1
Lang, not out	4
Extra	1
Total	122

2nd Innings.

Harrison, b Eversfield	10
Butler, b Willis	7
Eastwood, c and b Willis	11
Robinson, st. Burns	36
Gardener, c Heard, b Willis	7
Palmer, c Sparkes, b Eversfield	2
Mitchell, b Walden	2
Lamble, c and b Walden	0
Mott, l.b.w., b Willis	0
Hance, not out	3
Extras	6
Total (for 9 wkts., dec.)	84

Lang did not bat.

Bowling Analysis (Two Innings).

	O.	M.	R.	W.
Willis	29	2	72	8
Eversfield	21	2	62	6
Walden	16	1	48	4
Seal	2	0	5	0
Sparkes	2	0	12	0

H.M.S. "Bluebell."

1st Innings.

Burns, b Robinson	12
Sparkes, b Robinson	2
Walden, c Palmer, b Robinson	15
Eversfield, c Mott, b Robinson	3
Willis, b Robinson	29
Lt. Farrant, b Eastwood	1
Seal, b Eastwood	11
Knight, b Robinson	2
Heard, not out	10
Selman, c Harrison, b Robinson	1
Stanford, c Hance, b Robinson	0
Extras	8
Total	94

2nd Innings.

Burns, run out	0
Sparkes, c and b Robinson	10
Walden, b Eastwood	39
Eversfield, b Eastwood	6
Willis, c Lamble, b Harrison	6
Lt. Farrant, c Hance, b Eastwood	9
Seal, run out	1
Knight, b Robinson	2
Heard, c Butler, b Eastwood	2
Selman, b Eastwood	8
Stanford, not out	2
Extras	5
Total	90

Bowling Analysis (Two Innings).

	O.	M.	R.	W.
Eastwood	21	2	71	7
Harrison	6	1	21	1
Robinson	23	2	79	10

In this match the *Bluebell* were set 112 to win with 70 minutes to play and a very gallant attempt they made to pull it off. Walden, though barely knee-high to a grasshopper, is a courageous soul and I commend his lusty hitting and brisk calling for short runs to those members of the S.R.C. who move between the wickets with measured tread and elephantine grace.

Local weather conditions being favourable we hope to play the rubber next week-end.

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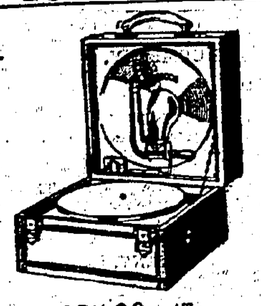


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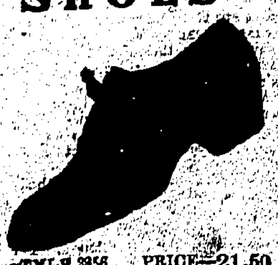
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NOTICE.

CANADIAN PACIFIC STEAMSHIPS, LIMITED.

AS the "EMPRESS OF CANADA" will Return from MANILA on MONDAY, the 6TH JULY, 1925, Applicants for Work in the Steward's Dept. are requested to leave their Names and Addresses with the Catering Superintendent, so that if their Services are Required, they may be Located Without Delay.

CANADIAN PACIFIC STEAMSHIPS, LIMITED. [2373

NOTICE.

EXCEPT in regard to Existing Contracts, all the Interest of GILBERT ALEXANDER HARRIMAN in our Firm CEASED as from the 30TH JUNE, 1925, and the Firm will henceforth be carried on under the Style or Name of "HODGSON & Co."

HODGSON & HARRIMAN.
Hongkong, 1st July, 1925. [2369

NOTICE.

NOTICE IS HEREBY GIVEN that the Interest and Responsibility in our Firm of MR. CHARLES ALEXANDER HOOPER CEASED on the 30TH JUNE, 1925. MR. GEORGE GWINNETT NOBLE TINSON Has THIS DAY Been Admitted a Partner in our Firm which will be carried on as heretofore under the Style or Firm Name of JOHNSON, STOKES & MASTER.

JOHNSON, STOKES & MASTER.
Hongkong, 1st July, 1925. [2371

NOTICE.

HONGKONG STOCK EXCHANGE.

AN EXTRAORDINARY GENERAL MEETING of the HONGKONG STOCK EXCHANGE will be held on THURSDAY, the 2ND JULY, 1925, at 11 O'CLOCK, at the EXCHANGE at which All Members are Earnestly Requested to be Present.

By Order of the Committee,
A. NISSIM,
Secretary.
Hongkong, 30th June, 1925. [2368

NOTICE.

AS From and including the FIRST DAY of JULY, 1925, the Interest and Responsibility of MR. EDWARD MAURICE RAYMOND in the Firm of MOXON & TAYLOR, Sharebrokers, Has Been TERMINATED by mutual consent.

MOXON & TAYLOR
E. M. RAYMOND.
Dated the 1st day of July, 1925. [2372

BLUE FUNNEL LINE.

CONSIGNEES OF CARGO from the UNITED KINGDOM, CONTINENT and NEW YORK are informed that Cargo for HONGKONG by "EURYPYLUS" and subsequent Steamers is being Discharged at SINGAPORE, where it lies at the Risk and Expense of the Owners of the Goods.

BUTTERFIELD & SWIRE.
Agents.
Hongkong, 30th June, 1925. [2370

HONGKONG TELEPHONE COMPANY, LIMITED.

TAKE NOTICE that We have THIS DAY Taken Over from the CHINA & JAPAN TELEPHONE & ELECTRIC COMPANY, LIMITED, the Hongkong Undertaking of that Company in pursuance of Telephone Ordinance, 1925.

The Invitation to the Public to Subscribe for Shares Has Been POSTPONED until more Settled Conditions prevail.

HONGKONG TELEPHONE COMPANY, LIMITED,
A. L. TERRY,
Acting Secretary.
Dated 1st July, 1925. [2362

THE HONGKONG AND SHANGHAI HOTELS, LIMITED.

WITH reference to the Offer of New Shares dated the 15th May, 1925 (made to Existing Shareholders of the Company) by the terms of which the sum of $7.50 per share was to be paid on the 30th June, 1925, and the sum of $5 on the 30th September, 1925, the Directors have decided (in view of the present condition of affairs) to extend These Dates.

The Date for Payment of the First Instalment of $7.50 per share is accordingly extended until the 30TH SEPTEMBER, 1925, and the Date for Payment of the Second Instalment until the 31ST DECEMBER, 1925.

As regard shareholders who take advantage for these extended times the New Shares allotted to them will rank for Dividend as from the 1ST OCTOBER, 1925, in respect of half the nominal value thereof and as from the 1ST JANUARY, 1926, in respect of the full nominal value thereof.

Any Shareholder who makes payment prior to the due date will be allowed interest at 7 per cent. per annum on the amount paid by him from the date of payment until the due date.

This Notice will not affect those Shareholders who make payment on the original dates, *i.e.*, as regards the First Instalment on the 30th JUNE and as regards the Second Instalment on the 30th SEPTEMBER. The Shares to be allotted to them will in accordance with the original terms of the offer rank for Dividend on One-half the nominal value as from the 1st JULY, 1925, and on the Full nominal value as from the 1st OCTOBER, 1925.

By Order of the Board,
J. H. TAGGART,
Managing Director.
2361]

INTIMATIONS

A. S. WATSON & CO., LIMITED.

NOTICE
TO
PEAK RESIDENTS.

ARRANGEMENTS have been made to keep Stocks of AERATED WATERS at the PEAK HOTEL Premises. Peak Residents should Send for their Requirements, as Delivery to Houses Cannot Now be Made.

A. S. WATSON & CO., LIMITED.
Hongkong, 29th June, 1925. [2357

PEAK KIDDIES ASSOCIATION.

A CINEMATOGRAPH SHOW will be held at the PEAK CLUB at 4.30, EVERY AFTERNOON until further Notice. Open to All Children wherever Resident. [2347

HONGKONG SHAREBROKERS' ASSOCIATION.

NOTICE IS HEREBY GIVEN that The Postponed JUNE SETTLEMENT will take place on TUESDAY, 7TH JULY.

By Order of the Committee,
J. W. KEW,
2353] Secretary.

NOTICE.

THE SHARE & REAL ESTATE BROKERS SOCIETY OF HONGKONG.

NOTICE IS HEREBY GIVEN that The Postponed JUNE SETTLEMENT will take place on TUESDAY, 7TH JULY.

By Order of the Committee,
M. FERNANDAZ,
2355] Secretary.

HONGKONG STOCK EXCHANGE.

NOTICE IS HEREBY GIVEN that the STOCK EXCHANGE Is CLOSED From THIS DATE and that the June Settlement IS POSTPONED until TUESDAY, 7TH JULY.

By Order of the Committee,
A. NISSIM,
Secretary,
2338] HONGKONG STOCK EXCHANGE.

SETTLEMENT DAY.

BY Permission of His Excellency the Governor of Hongkong, the Hongkong Stock Exchange has Postponed their Settlement from TO-DAY, (June 23rd) until Tuesday, July 7th.

Sgd. H. BIRKETT,
Chairman of the
2335] HONGKONG STOCK EXCHANGE.

WING CHEONG HONG CHINA PRODUCE CO., LTD.

(BY APPOINTMENT TO HIS MAJESTY THE KING).

NOTICE IS HEREBY GIVEN that Exemption has been Granted by the SECRETARY OF STATE (United Kingdom) under Section 7 of the Aliens Restriction (Amendment) Act, 1919, authorising the use of the Name "WING CHEONG HONG CHINA PRODUCE COMPANY, LIMITED," to the Undersigned CHAN SINGNAM and to his Partners LIM JOO SENG and SIU SHUI CHEONG for all purposes of Business.

Dated this 26th day of June, 1925.
C. SINGNAM.
2352]

TO LET.

GODOWNS in ALEXANDRA BUILDINGS (Basement).

Apply—
SECRETARY,
A. S. WATSON & Co., LTD.
2032

TO LET.

COMMODIOUS SHOP and PREMISES, in ALEXANDRA BUILDINGS, from 1ST SEPTEMBER NEXT.

Apply—
SECRETARY,
A. S. WATSON & Co., LTD. [2289

TO LET.

OFFICE in UNION BUILDING—TWO ROOMS on FOURTH FLOOR.

Apply—
UNION INSURANCE SOCIETY OF CANTON, LTD. [2173

NOTICE TO CONSIGNEES.

The Steamship "EGREMONT CASTLE."

FROM NEW YORK.

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the Standard Oil Co.'s Godowns at Kennedy Town, whence and/or from the wharves Delivery may be obtained.

Optional Cargo will be forwarded unless Notice to the contrary be given before.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after 6th July, will be subject to Rent.

All Claims against the Steamer must be presented to the Undersigned on or before 6th July, or they will not be recognized.

All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on the 4th July at 10 a.m., by our Surveyors, Messrs. GODDARD & DOUGLAS.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by
DODWELL & CO., LTD.,
Agents.
Hongkong, 30th June, 1925. [2366

PREPAID "WANTED" ADVERTISEMENTS

☞ Letters are lying at this Office for Boxes—XE, XL, XS, XYZ, YI, 39, 40, 98, 330, 979, 1609, 1890.

INTIMATIONS

NOTICE.

THERE are Abundant Supplies of FIREWOOD On SALE in the Colony, and these are at present being replenished through normal channels.

For the benefit of those Members of the Public who, in ordinary times, Purchase FIREWOOD through their Servants or Compradores, It is hereby Notified that Ample Stocks are available from the Dealers in:—

HONGKONG:
Kuen Yuen Street West
Aberdeen Street
Gage Street
Peel Street
Graham Street
Cochrane Street
Hollywood Road
Tung Street
Sai Street
Possession Street
Po Yan Street
Ko Sing Street
Chung Sau Street East

KOWLOON:
Ho Pak Street, Sham Shui Poo
Kee Lung Street, Mongkok
Reclamation Street, Yaumati
Yat Tak Street, Kowloon City district
Kai Tak " " "
Sai Kung " " "
Bulkley " " "
Woo Sung Street

YAUMATI TSEUNGTSUI:
Cheung Chau and Tai Woo Cheung, districts near Naval Depot.

PEAK:
Arrangements are being made for Supplies at the PEAK FOOD DEPOT.

N. L. SMITH,
Food Controller.
[2365

G. R.

PUBLIC AUCTION.

PARTICULARS AND CONDITIONS of the Sale by Public Auction to be held on MONDAY, the 6th day of July, 1925, at 3 p.m., at the Offices of the Public Works Department, by Order of HIS EXCELLENCY THE GOVERNOR, of One Lot of CROWN LAND at Aberdeen in the Colony of Hongkong, for a term of 75 years, with the option of renewal at a Crown Rent to be fixed by the Surveyor of HIS MAJESTY THE KING, for one further term of 75 years.

PARTICULARS OF THE LOT.

No. of Sale.	Registry No.	Locality.	Boundary Measurements. N.	E.	S.	W.	Contents in square feet.	Annual Rental.	Upset Price.
1	Aberdeen Inland Lot No. 27.	West of Aberdeen Inland Lot No. 28.	As per sale plan.				About 13,639	$2 32	$ 13,836

[2363

THE CHINESE ENGINEERING AND MINING CO., LTD.

6% FIRST MORTGAGE DEBENTURES (KAILAN BONDS).

PAYMENT of The HALF-YEARLY INTEREST Due on 1ST JULY, 1925, will be made on presentation of Coupon No. 26 at any of the undermentioned BANKS, viz.:—

HONGKONG AND SHANGHAI BANKING CORPORATION. CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA. RUSSO-ASIATIC BANK.	At Tientsin, Shanghai or Hongkong.
BANQUE DE L'INDO-CHINE.	At Tientsin and Hongkong only.
BANQUE BELGE POUR L'ETRANGER.	At Tientsin and Shanghai only.

The Interest, less Income Tax at 4s. 0d. in the £, will be:—

	s.	d.
ON £20. DEBENTURES:		
Per Coupon (Gross)	12.	0.
Less Tax at 4/- in the £	2.	4. 4/5
Net Amount Payable	9.	7. 1/5
ON £100. DEBENTURES:		
Per Coupon (Gross)	£3.	0. 0.
Less Tax at 4/- in the £	12.	0.
Net Amount Payable	£2.	8. 0.
ON £500. DEBENTURES:		
Per Coupon (Gross)	£15.	0. 0.
Less Tax at 4/- in the £	3.	0. 0.
Net Amount Payable	£12.	0. 0.

Payment will be made in Dollars at the Demand Buying Rate of Exchange of the Day the Coupon is presented.

By Order,
THE KAILAN MINING ADMINISTRATION,
E. J. NATHAN,
Acting General Manager.
[2356

VISITORS TO CANTON.

Should Purchase

A BOOK FOR THE GLOBE TROTTER
FROM HONGKONG TO CANTON
BY THE PEARL RIVER
BY
CAPTAIN C. V. LLOYD
With Illustrations, Maps and Flags

PRICE $1.75

On Sale at—
Hongkong: "DAILY PRESS" Office.
" MESSRS. KELLY & WALSH LTD.
" MESSRS. BREWER & Co.
Canton MESSRS. A. S. WATSON & Co.

INTIMATIONS

DEWAR'S

"WHITE LABEL"

FINEST

SCOTCH WHISKY

OF GREAT AGE.

AWARDED 50 GOLD AND PRIZE MEDALS.

DEWAR'S

"VICTORIA VAT"

THE VERY FINEST OLD

SCOTCH WHISKY

As supplied to the Houses of Lords and Commons.

SOLE AGENTS:—

A. S. WATSON & CO., LTD.

50

BIRTH.

RUSHBROOKE.—At Malta, on May 23rd, to CATHERINE (*née* MAITLAND) wife of Lieut.-Commander JERMYN RUSHBROOKE, Royal Navy, a son.

MARRIAGE.

WITHERS—BLUNT.—On May 26th, ARTHUR SOMERVILLE WITHERS, of Shanghai, to MAY, only daughter of Mrs. BLUNT, Squires Gate, Lancashire.

DEATH.

PAGE.—At Victoria, British Columbia, on May 27th, WALTER FINCH PAGE, formerly of Japan and London, aged 92.

Hongkong Office: 1a, Chater Road.
London Office: 131, Fleet Street, E.C.

The Daily Press.

HONGKONG, JULY 2ND, 1925.

MORE PUBLICITY REQUIRED.

THE action of the Tupan of Chihli, as reported in a cable from Tientsin yesterday, is a fine object lesson of the most effective way of dealing with the present trouble in China. The troops of LI CHANG LIN rounded up the local communists and arrested nearly a hundred of them including a number of the servants of the Soviet Consulate. Protests were unavailing, the Chinese Authorities simply stating that they were determined to stop the dissemination of subversive Bolshevik propaganda during this time of national stress.

We commended the attitude of the Chihli Tupan to the Canton Government but this, of course, was simply a counsel of perfection. We realise that while the Bolsheviks retain their present power in the Capital of Kwangtung such simple and efficacious measures of putting an end to the present situation are impracticable. In Hongkong they are impracticable also, but for a different reason. The agitators in our midst do their work by stealth. They frighten the people but keep themselves well in the background, knowing the risks they run and the short shrift that would be accorded them if discovered.

Surely this is an argument for the enforcement of some form of registration in the future. It is late in the day to talk of registration in connection with the present disturbance but when this particular crisis is over it is to be hoped that we shall not sit down quietly and wait for the next one to arise before taking action. The difficulties of checking or supervising the constant ebb and flow of the population between this Colony and the mainland may, at the moment, appear to be well nigh insuperable but registration was, we believe, enforced in Colombo for a considerable number of years and some form of registration could doubtless be devised to meet the needs of this Colony. At any rate the community appear determined that something on these lines shall be attempted. They are now working loyally with the Government waiting until, in the words of H.E. the Governor, "the clouds roll by," but once the horizon is again clear we shall be greatly surprised if a very insistent demand is not made for legislation which will at any rate tend towards minimising the possibility of any recurrence of these outbreaks. It must be remembered that the whole burden of such a strike as the present one falls upon the commercial community and the business man, in a British Colony, has a right to demand that the power of the law shall be used to the full in protection of his interests.

It is easy to be wise after the event, but it is worth while placing on record the fact that there is a strong feeling in the Colony that the holders of licences would not have struck if they had been informed that by leaving their work their licences would be automatically cancelled. Perhaps, even now some good might be done by an announcement that the licences will be confiscated if the holders do not return within a stipulated time. We were promised a strong lead by the Government a fortnight ago and the European residents accepted it in good faith and offered their services in any capacity, believing that their co-operation was required. They are still carrying on and will continue to do so, but the opinion is now being expressed from many sides that matters are being allowed to drift into something approaching stale-mate. This we believe is untrue but the Government alone is at fault if the opinion gains ground. We are informed that the Hongkong Authorities are carrying on an extensive propaganda amongst the Chinese. Upon this heading alone we have received bitter complaints from several merchants. If the propaganda is being carried out, they ask, how is it that neither we nor our staffs have seen anything of it. We are concerned and we want to know what is being done. There is some justice in this plea.

The Government ought to realise that the whole success of propaganda depends upon the amount of publicity obtained, and judging from the tales which have been told to employers even during the past two days by the Chinese remaining at work there is no doubt that a good deal of the propaganda is missing those for whom it is principally intended. A paragraph in some Chinese paper is not worthy of the name of propaganda at a time like the present. There is little doubt that hundreds, even of fairly well educated Chinese, still hopelessly misjudge the situation. Are any lecturers at work? Are pamphlets being distributed? If not, why not? And if they are why should not the members of the British community be immediately informed? It would help to satisfy them that everything that is humanly possible was being done to safeguard their interests and, moreover, they could very probably help in many ways in carrying on the good work. There is no doubt in our mind that the position has distinctly improved during the past week, but the time has not yet come for resting or waiting upon events.

Yesterday being Bank Holiday, there were no sittings at the local magistracies during the day.

H.M.S. *Weymouth*, known on the China Station as the relief ship, is under refit at Chatham until the end of June.

The following appointment was made by the Admiralty on May 29th:—Gnr. (T.) G. C. Starr, to *Hawkins* (June 15th).

H.M.A.S. *Brisbane* and the American destroyer the U.S.S. *Simpson* are at present in port, in addition to H.M.S. *Titania*.

The forthcoming wedding is announced of Sergt. William Albert Dyer, of the Central Police Station, to Miss Grace Hetty Bott, of Northwood, Middlesex.

Among the latest wills is that of Mr. Stanley Arthur Lane, of Tanjong Pagar, Instow, Devon, late manager Singapore Harbour Board £9,462 (net personalty £8,632).

Among the guests at Mrs. Baldwin's "at home" at 10, Downing Street, to meet overseas visitors to the British Empire Exhibition at Wembley were Sir Robert and Lady Ho Tung.

The engagement is announced of Miss Jemima Leveson, daughter of Admiral Sir Arthur Leveson, formerly Commander-in-Chief on the China Station, and Lieut. W. Derek Stephens, R.N.

A Hongkong tragedy of twenty-four years ago is recalled by an "in memoriam" for William Ankers Moore, "who gave his life for a lascar or coolie," s.s. *Mohawk*. Hongkong. September 1st, 1901."

The following appointments on the China Station were made by the Admiralty on May 28th:—T. E. Podger, D. B. Shaw, F. R. Main, W. O. Bradbury, J. R. Bryans, and R. H. Stephenson, to *Hawkins*.

A Peking message of June 21st states that Mr. Eugene Chen, former Editor of the defunct *Peking Gazette* and English Secretary to the late Dr. Sun Yat Sen, has returned to the metropolis from Shanghai and Canton and he is going to assume the editorship of the *Mingpao* or *The People's Tribune*, to-morrow.

Admiral Frochot, Commander-in-Chief of the French Naval Forces in the Far Eastern waters, who left for Canton on Sunday in the sloop *Algol*, returned to Hongkong yesterday on board the despatch vessel *Marne*. An Admiral's salute was fired as the ship entered the Harbour. Another French war vessel at present in port is the *Altair*.

CORRESPONDENCE.

CANTON CHRISTIAN COLLEGE "PROTEST."

[TO THE EDITOR OF "THE HONGKONG DAILY PRESS."]

SIR,—Mr. H. B. Graybill—a member of the Canton Christian College Staff—in his letter to Mr. Baxter which is published in the *South China Morning Post* of this morning states that the Resolutions, passed by the Americans at the "Canton Christian College" and published in the papers as such, were those of the American Staff, drawn up and passed, just after Mr. Baxter had left the grounds,—*i.e.*, on the morning of Wednesday, the 24th June, 1925.

In his repudiation Mr. Baxter made a point of the fact that on the night of the 23rd-24th June those members of the Council who were at the College were unable to get into touch with the Shameen, and thus to get any statement of the *facts* either from the British or the American, Consul-General. But Mr. Graybill writes from Hongkong—and his letter is dated the 27th June. Is Mr. Graybill still ignorant of the facts, or does he still hold that the "nationals" among whom he has now learnt that the American "forces" were not represented fired on an unarmed procession of harmless schoolboys? If Mr. Graybill accepts the statement of the British Consul-General, surely some expression of explanation, not to say apology, is called for. If he still thinks that the statement on which the Resolutions of the American Staff were based is the correct one, surely the least that he and his co-signatories who have come to Hongkong can do is to remove themselves immediately from the Colony of one of the Powers whose action they still persist in describing as one of "wanton brutality"!

Some of the signatories of the Resolutions are at this moment enjoying not only the safety of Hongkong but the hospitality of Hongkong institutions and individuals. What is the attitude of the "Canton Christian College" Staff *towards their British hosts*? If they are friends, let them explain their position; if they are enemies, their refuge should be elsewhere.—Yours faithfully,

P. H. HOLYOAK.
Hongkong, July 1st, 1925.

CANTON STILL QUIET.

YESTERDAY'S PROCESSION.

Reports from Canton simply state that there has been no change in the position. A procession was due to take place yesterday but it was not anticipated that this would pass Shameen or give rise to any untoward incident.

CABLES.

LATEST CABLES.

[THROUGH REUTER'S AGENCY.]

MINERS' WAGES.

NATIONAL AGREEMENT TO BE TERMINATED ON JULY 31st.

LONDON, July 1st.

The coal-owners have formally notified the Miners' Federation of the termination of the national wages agreement on July 31st. The owners have not yet made definite proposals for a revision of conditions, but a letter, accompanying the notification, indicates that the owners intend to submit terms governed by the ability of each district to pay its way.

The Miners' National Delegates Conference will consider the position on Friday.

Meanwhile, Mr. A. J. Cook, Secretary of the Miners' Federation, asserts that the publication of the owners' letter is tantamount to a declaration of war against the miners.

GENERAL STRIKE POSSIBLE.

CARMAUX, July 1st.

The Congress of the French Miners' Federation have been approached by Mr. Cook and have unanimously declared in favour of a limited general strike of the whole coal-mining industry, unless the proposals for the reduction of wages are withdrawn in all coal-fields by July 27th

CHINESE IN FRANCE.

FRENCH AUTHORITIES FACED WITH DIFFICULTIES.

PARIS, July 1st.

The French authorities are experiencing difficulty in disposing of unwanted Chinese, against whom writs have been issued in connection with the incident at the Chinese Legation. French police escorted ten Chinese to a point on the Belgian Frontier whence they expelled them.

Immediately the police had turned their backs, the French authorities were advised that the Chinese had entered at another point on the frontier but again they were frustrated, owing to the Belgian Government ordering a close watch on the whole line.

Finally the unwanted Chinese were taken to Strassbourg, where they successfully entered Germany.

EARLIER CABLES.

BRITAIN AND INDIA.

LORD BIRKENHEAD'S VIEWS ON THE FUTURE.

LONDON, June 30th.

Speaking at the dinner of the Central Asian Society, Lord Birkenhead made a brief reference to India and declared emphatically that Britain must continue to sustain exclusive responsibility for the protection of India. We must never close our eyes to the realities of a situation which might easily be rendered dangerous. The fundamental fact of the Indian situation is that we went to India centuries ago, composing with the sharp edge of the sword differences which would have submerged and destroyed Indian civilization. We went there on that basis and we hold it by that charter, and it is true to say to-day that if we left India tomorrow it would be submerged by the same anarchical and murderous disturbances as in the days of Clive. No man was entitled to speak as a representative of Britain and a momentary trustee of India, whether Labour, Liberal or Conservative, who would find himself in a position in which it was possible for him to liquidate the obligations of history with honour.—(Cheers).

COTTON INDUSTRY.

EFFECT OF UNREST IN CHINA FELT.

LONDON, June 30th.

In the House of Commons, replying to Mr. P. J. Hannon, who drew attention to the serious effect of the disturbances in China upon the Lancashire cotton industry, Mr. A. M. Samuel said the Government would of course take any steps in their power to safeguard these and other British interests.

SHORTER HOURS IN FUTURE.

Over 84 per cent. of the spinners of American cotton have given the undertaking asked for by the Federation of Cotton Spinners Associations, to reduce their hours by 6½ weekly.

It is stated that the owners of two million spinners outside the federation have also signified their willingness to carry out the undertaking.

The new hours will operate from July 6th.

LATEST CABLES

FRENCH CURRENCY.

THE GOLD LOAN PROJECT BEGETS CONFIDENCE.

PARIS, July 1st.

M. Caillaux, interviewed by *Le Matin*, stated that the project of a Gold Loan had begot confidence, for already yesterday the Ministry of Finance had issued considerably more national defence bonds than it has redeemed.

Subscribers to the Loan will be protected not only against the fall but also against the rise of the franc, as the interest on coupons will be an irreducible minimum. The loan will be the centre of crystallisation which M. Caillaux expects will lead to the stabilization of French currency.—*Havas.*

EARLIER CABLES

CAMPAIGN IN MOROCCO.

SITUATION REPORTED SERIOUS BY MISSION.

PARIS, June 30th.

The Fez correspondent of *Le Temps* estimates that Abd el Krim lost a thousand killed and three-thousand wounded in the recent offensive, in which he evidently sought to strike a decisive blow regardless of the cost.

A Marseilles message states that the Parliamentary mission of investigation has returned from Morocco. The leader, interviewed, said the situation had been critical and remained serious. An immediate bold offensive was necessary in order to save French prestige with the tribesmen. The movement of troops would be impossible after the advent of the rains in October.

LATEST CABLES.

FRENCH AIR ACTIVITIES.

FEZ, July 1st.

A *communique* states that the Riffs are developing an offensive on a large scale against the French sectors on the Centre and East fronts. They are invading the French lines at several points.

French aeroplanes are active and have bombed the post at Bouaden, commanded by the brother of Abd el Krim.

EARLIER CABLES

P. AND O. BANK.

DIVIDEND OF FIVE PER CENT. DECLARED.

LONDON, June 30th.

The net profit of the P. and O. Banking Corporation for the year ended March 31st, 1925, is £136,215.

It is proposed to pay a dividend of five per cent., and to carry forward £17,584. In connection with placing £25,000 to reserve and writing off £5,000 from the premises, it is noted that these increases have doubtless been made as a matter of prudence, in view of the unsettled conditions in the Far East.

CRICKET AT HOME.

WARWICK WIN SENSATIONAL GAME AGAINST SUSSEX.

LONDON, June 30th.

Playing on the Garison Ground at Colchester, Northamptonshire defeated Essex by 168 runs. Northants batted first and scored 141, Jupp making 56, and Hipkin taking six wickets for 28 runs. Essex replied with 112, Clark taking four wickets for 34 runs and Jupp five wickets for 31 runs. Northants compiled 320 in their second venture, Jupp scoring 70 and Bellamy 58. Essex could only respond with 181, of which Perrin made 57. Jupp took seven wickets for 71 runs.

Playing at Birmingham, Warwick defeated Sussex by nine wickets. Sussex batted first and made 243, Cox scoring 95. Warwick went in to make 222, Wyatt scoring 55. In their second innings Sussex made 370 for eight wickets and declared, Holmes being top scorer with 100, not out. Warwick went in with a big task, but the only three batsmen who went to the wicket each scored over a century, 392 being scored for the loss of only one wicket. The batsmen were Parsons 124, Smith 139, not out, and Calthorpe 109, not out.

Playing at Nottingham, Lancashire gained a first innings win over Notts. Lancashire batted first and made 329, Makepeace scoring 76, Hallows 68 and Ernest Tyldesley 114. Notts replied with 242, Walker making 52 and George Gunn 68. In their second innings Lancashire made 231, Watson scoring 62 and Barnes 50. Notts failed to make the required number of runs and when time was called their score stood at 178 for three wickets, Carr being top scorer with 102, not out.

Playing at Derby, Kent defeated Derby by five wickets. Derby batted first and scored 154, B. Hillwood scoring 61, and Cornwallis taking five wickets for 56 runs. Kent could only reply with 120, Horsley taking five wickets for 26 runs. In their second innings, Derby made 314, Jackson contributing 65. Freeman took four wickets for 85 runs. Kent did extremely well in their second innings, scoring 349 for five wickets. Harding made 144 and Seymour 119.

M.C.C. v. CAMBRIDGE.

LONDON, June 30th.

The M.C.C. beat Cambridge University by 331 runs. The M.C.C. made 386 in their first innings (Titchmarsh 110, Hendren 68, and Franklin 59), and declared their second innings after making 222 for 4 wickets (Hendren 54). Cambridge scored 133 (Bennet 51) and 144 (Haig 5 wickets for 34).

EARLIER CABLES.

TENNIS AT WIMBLEDON.

AMERICA'S LAST HOPE GOES DOWN IN SINGLES.

LONDON, June 30th.

Though on the warm side, the weather at Wimbledon to-day was perfect, and this was reflected in the pageant of colour on the ground. All the most fashionable dress styles of the season were to be seen.

Jean Borotra, the holder of the Open Singles Championship, entered the semi-final stage by defeating the young Oxonian, Barclay, by three sets to one. Borotra began very shakily, and netting frequently allowed Barclay to gain a 3-0 lead. The champion improved considerably, however, and carried off the next six games for set. Barclay, by wonderful placing, won the second at 7-5, and lost the next set, after many hard-fought rallies. Borotra won the third 6-3 and had gained the advantage in the final set when Barclay decided to come up to the net and with excellent smashing he drew level at three all. Thereafter the Frenchman was irresistible and he took the next three games for set and match.

J. O. Anderson, the Australian, beat H. Fisher easily in three straight sets. He allowed the Englishman to make mistakes with his approach and he displayed a rapier-like forehand drive which often had Fisher in difficulties. In the final stages his ball control was of outstanding merit and his cross court driving was brilliant. He won 6-1, 6-1, 6-4.

Lacoste beat Jacob, the Indian Davis Cup player, at his own game, a long base-line duel materialising. The Indian was a master of style and he stroked with beautiful rhythm, while his forehand driving to the corners was most accurate. The Frenchman mastered him in the long rallies, his hitting being more powerful, and he passed him at the net whenever he came up. Lacoste, whose placing throughout was magnificent, won 6-3, 6-8, 6-0, 6-4.

American's last hope went down before the imperturbable Cochet, though Hennessey took the first two sets. Cochet led 6-2 in the first, but Hennessey redeemed a poor start and with accurate and hard driving squared at 7-7. Deuce was thrice called before the American secured the decisive point.

Twice in the second, Hennesey was within a point of winning at 6-3, but Cochet pulled up to 5-4, only to see Hennessey carry off the next game for set. In the third, Hennessey lost his service game on two successive occasions, the Frenchman outdriving him and finding the side-lines consistently. Cochet played a careful base-line game and won at 6-1. In the fourth, Cochet carried the attack to the net, and in the final set Hennessey beat himself by overdriving. The Frenchman won 7-9, 4-6, 6-1, 6-3, 6-0.

In the semi-finals, Borotra meets Cochet, and Anderson meets Lacoste.

The Frenchmen continued their march of conquest in the Doubles, Borotra and Lacoste defeating L. A. Godfree and J. H. P. Wheatley after a thrilling game. The score was 6-2, 9-7, 10-8. Also in the third round, the Italo-Hungarian pair, De Morpurgo and De Kehrling, eliminated the Americans, Rice and Garland, after losing the first set, by 6-8, 6-4, 7-5, 6-2.

In the fourth round of the Women's Doubles, Mdlle. Suzanne Lenglen and Miss Ryan entered the semi-final by defeating the Australian pair, Miss Boyd and Mrs. Utz, 6-0, 6-2.

LATEST CABLES.

VICTORY FOR MISS FRY.

LONDON, July 1st.

The weather at Wimbledon to-day was gloriously hot. With two British and French ladies in the semi-finals, it was decidedly Ladies Day on the centre court, which was packed like sardines in a tin by 1.45, the queue having waited since 7 a.m. for admission.

The multi-coloured parasols and gay summery toilettes made the scene a brilliant one.

Five shilling tickets were selling outside for thirty shillings.

In the semi-final Miss Joan Fry beat Madame Billout by 6-2, 4-6, 6-3.

EARLIER CABLES.

COLONIAL APPOINTMENTS.

THREE NEW POSTS ARE GAZETTED.

LONDON, June 30th.

Brigadier General Sir Samuel Wilson, who has just returned from Jamaica, has been appointed Permaennt Under Secretary for the Colonies.

Sir Gilbert Grindle will be his deputy.

Sir Charles Davis has been made Permanent Under Secretary for Dominion Affairs.

[General Sir Samuel Wilson, K.C.M.G., K.B.E., C.B., who is 52 years old, has been Captain General and Governor-in-Chief of Jamaica since 1924. After service in the Great War, he held his first Colonial appointment as Governor and Commander-in-Chief, Trinidad and Tobago, from 1921 to 1924. He served with distinction in the South African campaign and in the late war, his decorations including three French and one Belgian honour. He was mentioned in despatches seven times.

Sir Gilbert Grindle, K.C.M.G., C.B., has been Assistant Under Secretary of State at the Colonial Office since 1913, and is 56 years of age. He was trained as a Barrister, and entered the Colonial Office in 1896.

Sir Charles Davis, K.C.M.G., who is 52, entered the Colonial Office in 1897, and has been Assistant Under Secretary of State for the Colonies since 1921.]

THE MICHELIN CUP.

FRENCH FLYING CONTEST WON BY DOISY.

PARIS, June 30th.

Major Pelletier Doisy (who last year flew from France to Tokyo) has won the Michelin Cup, having made a circuit of France from Valenciennes, a distance of 2,885 kilometres.

His speed, counting fifteen compulsory landings, worked out at 187 kilometres per hour.

TROUBLE IN HOLLAND.

TWO THOUSAND BUILDERS NOW ON STRIKE.

AMSTERDAM, June 30th.

Building in Amsterdam is at a standstill owing to the lockout of 2,000 building workers in consequence of a wage dispute.

MYSTERIOUS SABOTAGE.

STRANGE CASE ON DUTCH CRUISER "JAVA."

AMSTERDAM, June 30th.

A report from Flushing tells of a mysterious case of sabotage aboard the new Dutch cruiser *Java*. The breech blocks of the guns were removed and thrown overboard, and the rifle bands, and fire hose pipes severed. The police arrested a marine suspected of being concerned.

LATEST CABLES.

CONFIDENCE IN PANGALOS.

ATHENS, July 1st.

The Assembly, to-day, passed a vote of confidence in M. Pangalos by 185 to 14.

EARLIER CABLES.

[*REUTER'S AMERICAN SERVICE.*]

DEBTS OF ITALY.

FURTHER CONFERENCES ARE INDEFINITELY POSTPONED.

WASHINGTON, June 30th.

Further conferences for the funding of the Italian War Debt have been indefinitely postponed. Signor Alberti is immediately proceeding to Rome. An Italian statement has been issued in which Signor Alberti contends that the fiscal pressure in Italy is relatively higher than in other countries. Italy's national income is taxed six times greater than the United State's and Italy's post-war expenditure on the Army and Navy, reckoned in gold, to less than before the war.

LATEST CABLES.

REASON FOR POSTPONEMENT.

WASHINGTON, July 1st.

It is stated that the conference, for funding Italy's war debt, has been postponed owing to the desire of the Italian Commissioners to obtain additional data from Rome relating to Italy's capacity to pay.

[THROUGH REUTER'S AGENCY.]

SLUMP IN CURRENCIES.

LONDON, July 1st.

Reparations currencies slumped heavily this morning, under the lead of the Italian lire, which depreciated to 141. French francs fell to 108.80 and Belgian to 109.20.

[*REUTER'S AMERICAN SERVICE.*]

THE SHEPHERD CASE.

ACCUSED IS ACQUITTED OF SECOND MURDER CHARGE.

CHICAGO, July 1st.

The Grand Jury has acquitted Shepherd of the charge of murdering Mrs. Emma McClintock, mother of his millionaire foster son, by the administration of germs 16 years ago.

The acquittal, mentioned on June 27th, was on a charge of having similarly murdered his foster son.

ADMIRAL COONTZ.

STATES U.S. FLEET EAGER TO LEAVE FOR AUSTRALIA.

HONOLULU, July 1st.

Prior to the departure of the United States Fleet for Australia, Admiral Coontz sent a message to the people of Australasia, expressing the men's eagerness to depart on the cruise to renew old acquaintances and make many new ones.

WOMEN IN POLITICS.

REPUBLICAN LADY GAINS SEAT IN CONGRESS.

LOWELL, Mass: July 1st.

Mrs. Edith Rogers (Republican) defeated Mr. Eugene Foss (Democrat) for a seat in Congress vacant owing to the death of Mr. Rogers.

EARLIER CABLES.

SHIPPING BOARD BOATS.

TWO HUNDRED VESSELS TO BE SCRAPPED.

WASHINGTON, June 30th.

Twenty bids were received at the sale of 200 Shipping Board vessels aggregating 817,000 tons. The bids included one of $1,370,000. The vessels are being sold for scrapping.

FAR EASTERN CABLE NEWS.

[THROUGH REUTER'S AGENCY].

SITUATION IN NORTH.

KUOMINTANG MASS MEETING IS POORLY ATTENDED.

PEKING, July 1st.

To-day's mass meeting in connection with the Shameen affair was poorly attended, some schools and colleges holding aloof.

The National Flag was not displayed, but the Kuomintang and Red Flags were much in evidence.

Prominent members of the Kuomintang made speeches.

The situation is otherwise quiet.

POSITION IN SHANGHAI

SHANGHAI, July 1st.

The memorial service for the students yesterday, was unaccompanied by violence anywhere.

The strikers are now looking to Peking for a settlement, which business men as well as the extremists confidently expect to include the concession of a number of the Chinese demands unconnected with recent events.

The morning papers, consider the situation settling down; but while the frenzied excitement is lulled there is no weakening of the shipping strike or boycott movement.

Yesterday's demonstration consisted of a procession paying homage to the dead and speeches demanding "national rights."

All is quiet this morning.

FORTHCOMING NEGOTIATIONS.

PEKING, July 1st.

Signor Cerruti (the Italian Minister) in an interview with Reuter this afternoon, confirmed that he, the French Minister and the American *Charge d'Affaires* will represent the interested Powers at the forthcoming negotiations in Peking.

Signor Cerruti stated that discussions with the Chinese delegates, which were expected to begin on July 6th, would be strictly limited to arriving at a settlement of the Shanghai affair. Other questions as to the Mixed Court and the organisation of the International Settlement, which the Chinese Government had evinced a desire to take up, will require to be the subject of a further conference, at which the Powers concerned must individually be represented.

BIRKENHEAD ON CHINA.

STUDENTS SADLY NEGLECTING TEACHING OF CONFUCIUS.

LONDON, June 30th.

Speaking at the annual dinner of the Central Asian Society, Lord Birkenhead referred to the position in China, where it was found that students were unaccountably neglecting the immortal learning of Confucius and reading the columns of English newspapers. The principal enemies of the Empire, whether in China, Egypt and India were, the students, who were most certain that the Empire was doomed and damned and that they were the proper instruments of its immediate dissolution. China was the happy hunting ground of Bolshevists. China's development and the part to be played in the extrication of China from her present dilemmas by Britain, the United States, Japan and the European nations required the most careful attention of everyone who was familiar with China's problems.

INCOME TAX AT HOME.

People who contemplate retiring to Great Britain in the near future may be interested to know what income tax they will have to pay. For a married couple without children the figures for an unearned income are:—

INCOME.	AMOUNT.
£ 250	2 0
300	7 10
350	12 1
400	17 10
500	32 10
600	52 10
700	72 10
800	92 10
900	112 10
10,00	132 10
1,250	182 10
1,500	212 10

If there are children the amounts would be a little less.

CHANG TSO LIN'S PLANS.

HIS AIMS AS UNDERSTOOD IN MUKDEN.

[FROM OUR OWN CORRESPONDENT.]

MUKDEN, June 21st.

At any other time the movements of Chang Tso Lin would be chronicled widely in the foreign and vernacular press, and all kinds of deductions, wise and unwise, would be drawn from these, but had he wished for it the Marshal could not have secured a more effective smoke screen for his present movements than has been provided by the agitation originating from Shanghai and spreading throughout the country. During the past week it was reported every day that he was expected in Peking that particular day, but the Press in the capital and elsewhere took no notice of the rumour, which at other times would have been featured in practically every newspaper. Thus it is that he has made important troop dispositions without attracting much attention and has made considerable progress in the development of plans designed to strengthen and consolidate his position.

As understood in Mukden the Marshal's visit to Tientsin is for a three-fold purpose:

First of all, he desires to eliminate the present dual control of Peking. That means that the voice of the Christian General is no longer to be heard in the counsels of the Government, and it is believed here that Marshal Feng Yu Hsiang will withdraw without resistance, and without protest. By forcing Feng's troops entirely out of Peking, Marshal Chang will remove the source of the occasional irritation which marred the relations between the Provisional Chief Executive and himself. In other words, no leader but Chang himself will have the ear of Marshal Tuan—a very satisfactory arrangement indeed—for Chang.

His second object, having accomplished the first, is to make arrangements for the maintenance of the large force of troops mustered under his banner. The Three Eastern Provinces, it is admitted, can support the Manchurian armies, but Shantung cannot provide for the Fengtien troops quartered within its borders, and financial assistance must be obtained. The new "unified" administration to be provided for Marshal Tuan will be asked to earmark certain funds of the Tsinpu and Peking-Mukden Railways for this purpose as well as to repay Chang a proportion of the 80 million dollars which he expended in the recent war.

Chang Tso Lin's third aim is to cure the awkward situation created by the failure of Cheng Shi Chi, the former Tuchun of Shantung, to assume the tuchunship of Anhui to which he had been appointed. Of course Cheng has a good reason for his failure: he has no troops and without these he could not hope to establish himself in the new post. It is believed that Cheng will resign and that Marshal Chang will then be in a position to secure the post for a man of his own choice.

Having accomplished the foregoing, Chang Tso Lin may be said to have consolidated his position. But after that what? Will Marshal Feng Yu Hsiang remain for ever quiescent? Certainly not. Karakhan will doubtless see to that.

HOME POLO.

INDIAN TEAM BEATEN.

[BY "CHUCKKER."]

For the first time since their arrival in England the famous Jodhpur team were put to a really severe test at Rochampton on May 23rd. This was in the Whitney Cup, a tournament played on the handicap. The Indians were set the task of conceding a start of 2½ goals to Templeton, a team comprising Capt. M. Kingscote, Major G. Phipps Hornby, Major F. W. Barrett, and Capt. the Hon. F. E. Guest.

Midway through the match Jodhpur looked like accomplishing their task easily enough. In spite of the fact that the soft ground was all against them, they had established a lead of 7 goals to 4½ by the end of the fourth chukker. It seemed long odds that they would pass comfortably into the next [illegible]. Even when they failed to add [illegible] advantage in the fifth period, no [illegible] any doubt as to the result of the game.

An amazing change came over the struggle in the last chukker. Templeton attacked persistently, and Capt. Kingscote scored twice. Securing the ball from the throw-in, that player made a delightful approach shot, and with another fine drive placed his side ahead. A little later Major Barrett scored after a good run by Capt. Kingscote, and Templeton were left winners of a remarkable game by 8½ goals to 7. The sudden collapse of the Indian team was probably due to lack of condition of their ponies.

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SCOTTISH SPORT.

FAILURE OF SCOTTISH GOLFERS.

LADY GOLFERS AT TROON.

[FROM OUR OWN CORRESPONDENT.]

EDINBURGH, May 27th.

The Scottish golf team at Westward Ho! did not embark upon their contest against England with any extravagant hopes of success, and their defeat by eight matches to five is no worse than was expected in view of the difficulties that confronted the selectors. The famous Devonshire links has been the venue of the international match and of the Amateur Championship on only one former occasion (1912), and then as now Scottish golfers were present in proportions much smaller than is their representation on any other English green, and not by any means comparable with the numbers who are available for selection when the international contest is decided in Scotland. It is not open to question that the best men who could be chosen were entrusted with the duty of upholding their country's flag, but the English side, drawn from a wider range of available talent, clearly proved the stronger, winning by the odd match in the five foursomes and then gaining also the singles by five matches to three. A minor consolation for the losers was the victory of their captain, Mr. Robert Harris, over Sir Ernest Holderness, who led the English side with all the prestige that belongs to the holder of the Amateur Championship. England's success is their second in consecutive years, and while this fact may point to the turning of the tide, Scottish golfers hardly need to be reminded that their English rivals have a long way to travel before they gain the ascendancy in the record of matches played. Excluding the semi-official game of 1902 at Hoylake, Scotland has won on ten occasions, and last week's result brings England's successes up to four.

LADIES' GOLF CHAMPIONSHIP.

Miss Wethered is again the winner of the Ladies Open Golf Championship, and no one can dispute her supreme right to the title. But she had to fight hard for victory in the final day's play at Troon, the famous course on the Ayrshire coast, and it was only at the 37th hole that she was able to shake off the plucky challenge of Miss Leitch. Great as the play of the victor was, it is open to argument if the performance of the loser was not greater still. Miss Leitch's attempt to wrest the laurels from her younger rival was a big-hearted effort. If it had succeeded, it would have been regarded as a sensational achievement, and even with the match ending as it did, no praise is too high for the remarkable courage with which Miss Leitch fought every inch of the way. Whether Miss Wethered is a greater golfer than Miss Leitch was at her best may be open to challenge—certainly with all her wonderful skill Miss Wethered is not any more dominant to-day than Miss Leitch was a dozen years ago—but it will hardly be disputed that Miss Wethered is supreme among women golfers at the present time. She has been at the top of her form in this year's Championship. In none of the earlier rounds was she seriously stretched. Before Miss Wethered's devastating and sustained brilliance Champions and ex-Champions and quite ordinary players fell with equal inevitability. Miss Leitch's progress to the final, on the other hand, was strewn with many misadventures, from which she was lucky to escape without disaster. In each of her matches on the second last day she was so hard pressed that she might easily have been beaten, and would have been beaten if her opponents had not been as variable as herself. But she struggled through; and in a final which will last long in the records of the game, she proved to those who did not know, or have forgotten, what a great and lion-hearted player she still is. There was something epic in this meeting of the once unbeatable Champion and the young rival who has vaulted so confidently into her place; and the thrill of the finish when Miss Wethered was dormy two, and then dormy one, and when Miss Leitch levelled at the 36th, was Homeric in its intensity.

At an earlier stage in the competition there was a thrilling game between Miss Wethered and Miss Glenna Collett, a young lady from the U.S.A. who was heralded as the most accomplished foreign challenger who had ever sought to win the British ladies' title. She was put to what was probably the stiffest test of her golfing career, and, although she started off quite promisingly, she failed to stay the heart-breaking pace set by Miss Wethered. From the ninth hole onwards Miss Collett kept losing her grip, and the fighting finish which most folks had hoped for failed to materialise.

CRICKET IN THE RAIN.

For the third week in succession, rain spoiled cricket in Scotland. Scotland's inglorious display against Lancashire on the cricket field recently is explained to a considerable degree by the weather with which we are favoured on this side of the Border. The cricket season opened in Scotland on April 25th, yet to-day, after a month, the majority of the teams in the Western Union have been able to play *only one match*. A cricketer's thoughts on rain would make interesting comparison with a golfer's on garrulity! The Scottish Counties Championship fixtures had all to be cancelled. The principal results for the week were:—

Carlton, 153; Edin. Univ., 64.
Edin. Acads., 139; Grange, 33.
Poloc, 139; Kelburne, 70.
St. Andrews Univ., 163; Glas. Univ., 63.
Kilmarnock, 132; Cartha, 62.

NEW RECORD FOR E. H. LIDDELL.

E. H. Liddell, who is going to China shortly to take up teaching work, made one of his last appearances in athletic contests in this country when he took part in the Edinburgh University sports. He ran in three events—the 100, 220, and 440—and won them all in easy style, and

(*Continued at foot of next Column.*)

in the quarter he established a new record for the University for the distance, taking a fifth of a second off his own previous best of last year—53 3-5 secs. He ran in fine style in all his races, and his times were all more than good, especially considering the heavy going on the grass and the fact that he is not in steady training. An Indian from the Punjab, J. Singh, won the putting the weight event, and, judging by the cheer he got, his success was a very popular one. Singh putted a year ago, when he was runner-up, with his feet bare, but yesterday he wore spiked shoes with better results. He is studying engineering at the University, and it is interesting to note that before leaving the Punjab some two years ago he won the putting event with a putt of 36 feet.



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In recommending normal persons to restrict themselves to one meal a day, Dr. Cecil Webb-Johnson can point to the example set during the Zenith of Greek and Roman civilization, when it was an established rule that no man should eat until he had leisure to digest—that is, at the end of the day's work. Even four meals a day would, however, have been regarded as scant allowance by an old nurse who figures in Mrs. Andrew Crosse's Reminiscences. She lived to be nearly a hundred, and was fond of saying that, "folks should take their meals regular." From the time her working life began she had eaten "a dewbit and breakfast, a staybit and dinner, a mommet and crummet, and a bit after supper"—eight meals in all.

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PARIS FASHION NOTES.

[FROM OUR SPECIAL CORRESPONDENT, ISABEL RAMSAY.]

PARIS, May 25th.

MID-SEASON FASHION.

Just when we were recovering from the round of visits to the Spring collections of the big couturiers and settling down to the idea of seeing women getting about in knee-length skirts for the remainder of the season, these indefatiguable Rag Kings return to the onslaught by announcing a showing of mid-season fashions, and overseas buyers are kept busy in consequence passing in review six or seven hundred models a day in their round of visits to the different big show rooms.

SIMPLE SILHOUETTE.

Although all of the models shown off by the bored-looking mannequins are quite new, they differ very little from these with which the season opened. All the designers seemed to have agreed on the essentials of fashion these days, that is the extreme shortness of skirts, fulling that is introduced into the front of skirts rather than the back, a flare movement from the hips, pleats, and a general silhouette that retains simple, straight lines. Each deals with these details in his or her own particular way.

LIGHT FLUFFINESS.

In Louise Boulanger's collection, I noticed a predominance of satin-back and fancy crêpes in warm shades of rust, brick, tomato, madonna and royal blue. The popular printed chiffons were also to be seen in any profusion. Most of these were made up into afternoon frocks that showed bouffant types of skirts in which flounces, pleats, frills, circular cut effects and a general light fluffiness were the chief characteristics rather than straight, clinging lines. Points in overskirts and box pleats were other frequent features of this collection. Many of the afternoon models were completed by a kind of short tunic that bound the hips at the back but gathered fulling in the front where it fell in an apron effect. Other suits made of raven blue satin were completed with quaint jackets that were longer in front than at the back. Many of the straight redingote type of coats were made of a striped satin material that is one of the most popular novelties in the way of material of the season. It has made its appearance no doubt as a successor to the vogue for stripes and patterns made by inverting the material. This looks as though strips of satin and corded silk had been alternated, and the most effective coats are being made of it, and (a fact those of a stoutish inclination will be delighted with) slit up the sides. The idea of lining a coat with the same material as that of which the dress to be worn with it is made, also continues to be one of the most popular features for ensembles. I saw the most charming examples of this last week at Patou's. The dresses were made of figured crêpe de Chine in shades of blue in dresden and darker nattier tints, and the coats, or jackets (as there is at present a very great vogue for hip length jackets with ensembles), were of navy blue reps or alpaca and were lined with the same figured material as that of the dress. Patou is also showing a number of afternoon frocks made of materials printed in diagonal checks in varying shades, with short jackets of a darker harmonising shade lined with the same material, that are most attractive, and, also most practical at this changeable time of the year when one never knows just how a warm Spring day is likely to finish up.

SPORTS CLOTHES.

Lucien Lelong, as usual, is making a feature of sports clothes and of street clothes that have the double advantage of being as comfortable to wear as they are attractive to look at. This designer is using kasha in the dozen and one varieties in which Rodier has presented it to womankind this season. These materials are so attractive in themselves, that they need little or no trimming to finish it, and Lelong has wisely refrained from painting the lily in this way and contented himself with merely adding a line of colourful embroidery here and there, a row of fancy buttons or bands of kasha in a contrasting shade. An original detail of his collection is the bolero he has introduced onto a number of serge and kasha frocks. Another is a jacket so short that it barely reaches the waist line and resembles more than anything the short jacket inflicted on hotel page boys by their employers. Lace is used a great deal by Lelong in his evening models. I noticed a number of the most charming dinner gowns made of black lace relieved by a touch here and there of silver or gold lamé ribbon, of metallic embroidery or of a knot of flowers. Coloured laces, too, figure a great deal, and sometimes they are mixed with a metallic lace, either gold, silver or copper, and the most lovely effects obtained.

Dorat is specialising in sports clothes which are a little more elegant than the ordinary skirt and jumper uniform, and yet allow every freedom of movement. These are made of a silk knitted material known as Doraja. It is to be had in dark as well as pastel shades, the novelty about it being that various designs and original motifs like those to be found in the printed chiffons and foulards of the moment, are woven into it. Tricolet is another material Doraja is employing in her sports models. Sometimes she uses two kinds in the one suit, taking a plain one for the apron front and a figured one for the rest of the costume. She also combines crêpe de Chine and kasha with knitted silk with the most effective results. For her Summer day models, Dorat is making use of flowers appliqued on in various ways, and very charming are some of the effects she obtains. She places them just at the waist line and then outlines them in metal thread, or else just at the hem of the apron tunic if there is one. Last week I had tea one afternoon in one of the most delectable spots in all Paris these days when the city is beginning to roast under a regular summer sun. This is Armenonville, the famous restaurant in the Bois de Boulogne. Hundreds of people were drinking tea or iced drinks under the leafy chestnut trees, whilst as many as could crowd onto the dancing floor laid down in the open were dancing to the sounds of the inevitable jazz band. The two features I noticed about the dressing in this smartest of rendezvous was the amount of imitation jewellery worn and the simplicity of the hats. There was probably enough wealth congregated to buy up the whole of the Bois de Boulonge, and yet nearly every woman present had her arms, her hands and her neck loaded with jewels that she probably bought for a few hundred francs in some boulevard imitation jewelery shop. Some had bangles of diamonds, rubies emeralds and sapphires that reached from their wrist half way to their elbow; others had ropes of pearls which, if real, would have been sufficient to ransom a king; others showed off rose pearls and diamonds on their fingers as large as marbles, whilst all and sundry had jewelled pins and brooches stuck with an affected carelessness through their hat, jewelled buckles on their shoes and amazing jewelled clasps on their bags. Chanel brought in the craze for imitation pearls of an exaggerated size and colour, to please her American clients, a year or so ago, since when this counter craze for sparkling jewels that are no more than cleverly cut bits of paste has sprung up with equal fury.

PARADOXICAL HATS.

The other feature, the hats, was equally interesting and rather in the nature of a paradox, for almost without exception, they were made of felt and so simple in line and trimming that I wondered, as I looked at them, how it is that milliners haven't gone mad and gone out of business in despair. The most popular hat with the modern woman of fashion, as exemplified at Armenonville, seems to be a close-fitting felt one, the only trimming of which is a brim that is cut and twisted and curled into some sort of shape that will make it look different from the thousand and one other felt hats that are all about. And, impossible as it may appear, this miracle is actually accomplished, so that every woman, despite the fact that she is wearing a felt hat with apparently no more trimming about it than the jewelled pin stuck through the brim in front, is totally different to every other felt hat and expressed completely the personality of its wearer. Most show a brim turned up in front; some are finished with a plait or fold encircling the head at the nape of the neck, others show the felt cut into strips and arranged so as to curl and jut out at the most unexpected of angles, whilst others turn down in front and sharply up at the back like the characteristic hat Louis XI used to wear so many centuries ago, the only difference being that, whereas the superstitious monarch of France used to sew medals of the Holy Virgin all over the front of his hat, modern women, more sophisticated and less superstitious content themselves by decorating theirs with a jewelled dagger.

(Continued on next Column)

ROSEWOOD TONES.

Of the colours worn, the most popular and certainly the most effective were the rosewood tones. Among the girls dancing there were two in simple crêpe de Chine frocks in a pale shade of rosewood, close-fitting felt hats of the type I have just described in a rosewood shade to match, and, when they went off to their cars, coats a deeper shade of rosewood to cover them up. And these were the most admired of the many in that fashionable throng.



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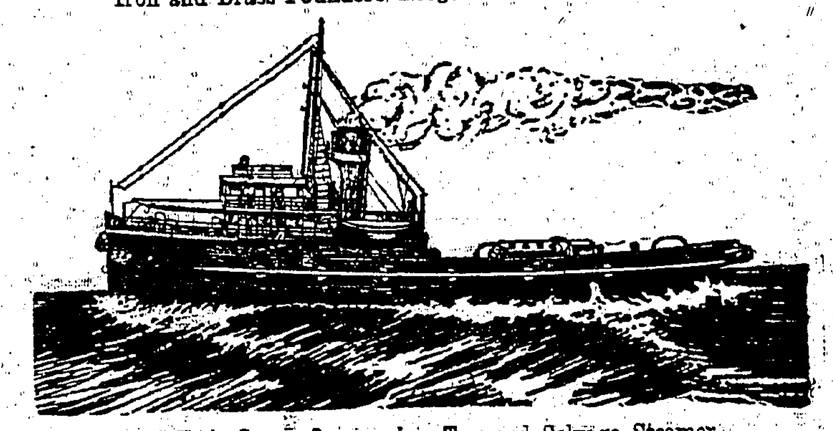
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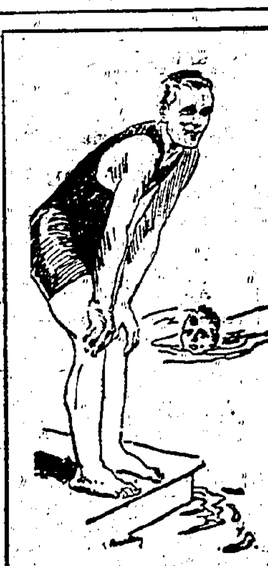


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SHIPPING NEWS

ARRIVALS.

June 30th.

Empress of Canada, British str., 12,811 tons, Capt. S. Robinson, from Vancouver, with a general cargo, lying at Kowloon Bay.—C.P.S.

Egremont Castle, British str., 3,293 tons, Capt. J. Cann, from Keelung, with a general cargo, lying at Standard Oil wharf.—Dodwell & Co.

Hwah Cheng, Chinese str., 1,687 tons, Capt. B. H. Johansen, from Saigon, with a cargo of rice, lying at Stonecutters.—Thoresen & Co.

Kiangsu, British str., 1,355 tons, Capt. A. V. Harrison, from Bangkok and Swatow, with a general cargo, lying at Kowloon Bay.—B. & S.

Taikoo Wanji, British str., 1,878 tons, Capt. Mitchell, from Probolingo, with a cargo of sugar, lying at Quarry Bay.—B. & S.

July 1st.

Formosa, Swedish str., 4,329 tons, Capt. A. G. Cronberg, from Singapore, with a general cargo, lying at buoy No. A5.—Gilman & Co.

Hydrangea, British str., 360 tons, Capt. W. Brewer, from Swatow, lying at Chin On wharf.—Chin On S.S. Co.

Mirzapore, British str., 4,134 tons, Capt. L. A. Bedwell, from Shanghai, with a general cargo, lying at buoy No. A2.—Mackinnon, Mackenzie & Co.

Moji Maru, Japanese str., 2,201 tons, Capt. K. Sato, from Moji, with a general cargo, lying at buoy No. A6.—N.Y.K.

PASSENGERS.

ARRIVALS.

Per s.s. *Hydrangea*, on July 1st:—Mrs. Best, Mrs. Frewin and two children.

SHIPPING NOTES.

The following notice to mariners has been issued by the Marine Department of the Maritime Customs at Shanghai, under date of June 20th:—"Notice is hereby given that Vine Point Light Beacon, Tungchow, has been moved. From the new position, Lungshan Pagoda bears N. 69½ E. magnetic, distance 9.3 cables."

VESSELS EXPECTED.

Antilochus (Blue Funnel), due on or about July 6th.
Atsuta Maru (N.Y.K.), due July 14th.
Empress of Russia (C.P.R.), due July 16th.
Perseus (Blue Funnel), due on or about July 8th.
President Garfield, (Dollar), due July 6th.
President Pierce (Dollar), due July 10th.

HONGKONG METEOROLOGICAL REGISTER.

Hongkong Observatory, July 1st

	Previous Day at 2 p.m.	On Date at 6 a.m.	On Date at 2 p.m.
Barometer ...	29.60	29.63	29.65
Temperature ...	88	78	86
Humidity ...	68	93	76
Wind Direction...	S	Calm	E
" Force ...	2	0	3
Weather	O	Op	O
Rain	0.20	0.00	0.10

Highest open-air Temperature on 30th ... 85
Lowest open-air Temperature on 1st ... 78

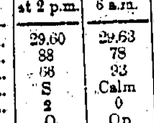
HONGKONG TIDE TABLE.

From July 2nd to 8th, 1925.

Days of Week	Days of Month	High Water H'kong Standard Time.	High Water Height.	Low Water H'kong. Standard Time.	Low Water Height.
		h. m.	ft. in.	h. m.	ft. in.
Thur.	2	m 6 4	5 7	0 48 a	2 2
		6 38 a	4 4		
Fri.	3	m 6 41	6 3	m 0 8	2 3
		7 41 a	4 3	1 43 a	1 4
Satur.	4	m 7 20	6 9	m 0 52	2 4
		8 42 a	4 3	2 31 a	0 7
Sun	5	m 8 0	7 4	m 1 34	2 5
		9 40 a	4 3	3 18 a	0 2
Mon.	6	m 8 41	7 7	m 2 15	2 6
		10 37 a	4 2	4 4 a	0 1
Tues.	7	m 9 23	7 9	m 2 57	2 6
		11 33 a	4 1	4 51 a	0 2
Wed.	8	m 10 7	7 8	m 3 40	2 7
				5 39 a	0 2

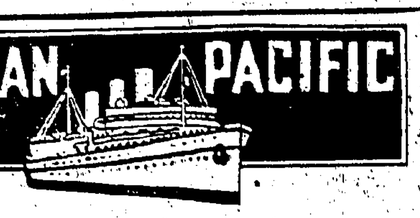
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consists in overcoming the cause of the trouble—the presence of excess acid in the stomach, which attacks its delicate lining and renders smooth, painless digestion impossible. For this purpose Bisurated Magnesia is unequalled for it drives away all pain sickness and flatulence the moment it enters the stomach . . . it does this by neutralising the acid, stopping fermentation, and soothing the inflamed tissues. Try Bisurated for yourself! See how quickly the pain goes see how much better you feel. Get some from your chemist TO-DAY . . . but be sure it is Bisurated Magnesia, every genuine package of which bears the oval 'BISMAG' trade-mark, a little thing to look for but it's worth it, as it ensures your getting the one thing that dispels harassing stomach and bodily weakness.

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	Leave Hongkong	Arrive Vancouver		Leave Quebec	Due Southampton
Empress Canada	July 10	July 27	Empress Scotland	Aug. 5	Aug. 12
Empress Russia	July 23	Aug. 10	Empress France	Aug. 19	Aug. 26
Empress Australia	Aug. 7	Aug. 26	Empress Scotland	Sept. 2	Sept. 9

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July 14	July 16	Empress Russia		July 17	July 19	
Aug. 12	Aug. 14	Empress Asia		Aug. 15	Aug. 17	
Aug. 26	Aug. 28	Empress Canada		Aug. 29	Aug. 31	

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HARUNA MARU Saturday, 18th July, at 11 a.m.

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MATSUMOTO MARU Friday, 10th July

LIVERPOOL via ADEN & MARSEILLES.
LYONS MARU Wednesday, 15th July

SYDNEY & MELBOURNE via Manila & Ports.
AKI MARU Wednesday, 22nd July, at 11 a.m.

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TATSUNO MARU Thursday, 9th July

BUENOS AIRES via Singapore, Durban & Cape Town.
KAWACHI MARU (calls Delagoa, Port Elizabeth) Saturday, 8th July

BOMBAY via Singapore & Colombo.
TOYOOKA MARU Sunday, 28th June
MURORAN MARU Friday, 10th July

CALCUTTA via Singapore, Penang & Rangoon.
MOJI MARU Tuesday, 30th June

NAGASAKI, KOBE & YOKOHAMA.
MISHIMA MARU Thursday, 16th July

SHANGHAI, KOBE & YOKOHAMA.
PENANG MARU Friday, 26th June
TAMBA MARU Saturday, 27th June
KATORI MARU Tuesday, 30th June
ATSUTA MARU Wednesday, 15th July

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"GLENIFFER"	23rd July	"GLENSHIEL"	26th July	
"GLENOGLE"	6th Aug.	London, Rotterdam and		Hamburg.
"GLENAMOY"	23rd Aug.			

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Owing to strike conditions the s.s. "PRESIDENT JEFFERSON" sailing from Hongkong to Manila on June 30th is cancelled. This vessel, however, will call at Hongkong on her homeward voyage, sailing from Manila on July 3rd, arriving here on July 5th and sailing for Victoria and Seattle via Shanghai, Kobe and Yokohama at 5 p.m. July 7th.

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22

ANGLO-EGYPTIAN SUDAN.

IMMENSE DEVELOPMENT SCHEME.

This year marks the beginning of a new period in the economic history of the Sudan, says the *Times*. In July next the great Sennar Dam on the Blue Nile will be completed, and the stored waters will be spread by a vast irrigation scheme over the fertile plain between the two Niles. The assured success of this great cotton-growing enterprise is due to the patient administration and sound development in the past quarter of a century. In 1899 the country, ravaged by years of famine and the tyranny of despotic Mahdism, might well have justified General Gordon's description as a worthless possession. How well the task of building upon this desolation has been accomplished is best illustrated by the trade figures. In 1913 the value of external trade had risen from practically nothing to £3,600,000, and at the end of 1924 it was valued at £9,500,000.

Of the many exports of the Sudan, cotton has, of recent years, become the most valuable. Grown by pump irrigation on the Nile, in the deltas of Kassala and Tokar, and as a rain crop, the returns have fully justified the immense development schemes now in process of completion. The total cost of the Dam, the main canal, and the whole Gezira canalization scheme for the production of cotton, is estimated at £13,000,000, these funds being raised under guarantee by the Imperial Government. Up to the end of 1923, the total export of cotton from the Sudan averaged about 20,000 bales of 400lb. weight per annum. In 1924, 46,000 bales were exported. It is anticipated that after this year the Gezira scheme should add a further 60,000 bales, and other development schemes give a further 70,000 bales. In course of time, the country can look forward to an annual production of 1,000,000 bales of lint cotton.

The Sudan supplies two-thirds of the world's requirements of gum arabic. Twenty-one thousand tons were exported in 1924, and it is anticipated that this export will increase to 30,000 tons annually. Other valuable exports are millet, ground nuts, sesme, cattle, sheep, and ivory. The southern provinces abound in natural products awaiting only the progress of modern transport to bring them to the world's markets. Port Sudan, some 700 miles south of Suez, is well served by numerous steamship companies, and is visited annually by some 2,000,000 tons of shipping. An extension of the harbour to accommodate the increasing tonnage is in course of construction. One thousand seven hundred and ten miles of railway serve the northern and central provinces, while the southern provinces are connected with the railway by several thousand miles of inland waterways.

THE STRENUOUS AGE.

[BY SIR SIDNEY LOW.]

Curzon has gone and now Milner, and England has lost two of the three most typical and distinguished products of Balliol in the great Balliol period of the seventies and eighties of the last century. The third member of the triumvirate, Lord Oxford, is still among us, and still full of energy and vigour, though he was born two years before Lord Milner and seven years before Lord Curzon.

In those years of Jowett's mastership Balliol had a position unique among the colleges of either university. It was training the youths who a little later were to be the country's rulers and administrators. Among these young gentlemen—there were only about 200 in residence—was one destined to become Prime Minister of England; two others, George Nathaniel Curzon and, a little later, Edward Grey, who were to be Foreign Secretaries, and various others, who in due course held other Cabinet and Ministerial offices; coming diplomatists and Ambassadors like Rennell Rodd and Arthur Hardinge; C. P. Lucas, who was to guide the British Empire from Downing Street as Permanent Secretary to the Colonial Office, and Sir Courtenay Ilbert, India legislator and parliamentary draftsman; eminent lawyers and judges like J. A. Hamilton, now Lord Sumner; and a whole contingent of writers and scholars. There were famous athletes, too, for Balliol in those days was noted for its rowing and running as well as its reading.

Why, it may be asked, should this comparatively small academic community have fostered such an exceptional amount of versatile talent?

The credit is largely due to Jowett, the most famous of Oxford heads of colleges. He believed in Balliol and caused Balliol men to believe in themselves. "I'm the master, mine's the college." But it was a belief founded on hard work and strenuous effort. Balliol, under Jowett, had no room for shirkers. It would not admit the "passmen," the students who just managed to scramble through their examinations. Every Balliol undergraduate was expected to read for honours. The Balliol open scholarships were regarded as a kind of academic blue ribbon, and the pick of the public schools entered for them. Jowett did not merely want young fellows who could gain first-classes and university prizes. He looked out for the men of character as well as brains, the future leaders in public and professional life, and had a distinct *flair* for promising members of the governing classes, the Curzons, Greys, Brodricks, and others, who found in Balliol a certain purposeful seriousness not perhaps so noticeable at Christ Church, the older academic nursery of the British aristocracy.

Balliol, as developed by Jowett, no doubt *was* serious. Its hostile critics—for it was not universally loved—called it priggish; and the "Balliol manner" and the Balliol mind have been the subjects of many gibes. Nevertheless, the college of Asquith, Milner, and Curzon was a fine school for capable men, and the intellectual and social life of our time, the administrative and political services of Britain and the British Empire have owed much to it.

THE BANK LINE, LTD.

AGENTS FOR THE FOLLOWING SERVICES.

NEW YORK, BOSTON & BALTIMORE
AMERICAN & MANCHURIAN LINE
(Ellerman & Bucknall S.S. Co., Ltd.)

s.s. "CITY OF CORINTH" via Suez Canal 8th July

BOSTON & NEW YORK
AMERICAN & ORIENTAL LINE

m.v. "BIRCHBANK" via Suez Canal 30th June

UNITED KINGDOM & CONTINENT
"ELLERMAN" LINE
(Ellerman & Bucknall S.S. Co., Ltd.)

s.s. "CITY OF TOKIO" 30th July
For Marseilles, London, Dunkirk & Hamburg.

MODERATE RATES TO MARSEILLES AND LONDON.

MAURITIUS & SOUTH AFRICA
ORIENTAL-AFRICAN LINE

s.s. "SURAT" Sails Hongkong, End July
Loading for Mauritius, Delagoa Bay, Durban, East London, Algoa Bay, Port Elizabeth, Mossel Bay and Capetown.
Through Bills of Lading issued to Beira, Quilimaine, Ibo, Port Amelia, Mozambique, Chinde, Inhambane, Zanzibar, Mombassa, Kilindini, Port Nolloth, Luderitz Bay, Walvis Bay, and Madagascar.

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(Ellerman & Bucknall S.S. Co., Ltd.)

Sailings from Singapore on 6th of every month by "CITY OF PALERMO" or "MALATIAN" to Java, Fremantle, Adelaide, Melbourne and Sydney, and *Vice Versa*.
Through Freight and Passenger bookings from Hongkong in conjunction with "Ellerman" Line or other services.

For Freight or Passage on any of the above Lines, Apply to:—
THE BANK LINE LTD. [13
Tel. Cent. 4791.

BOSTON, NEW YORK & BALTIMORE
Joint Service of the
BLUE FUNNEL LINE
(OCEAN S.S CO., LTD., AND CHINA MUTUAL S.S. CO. LTD.)
AND
AMERICAN & MANCHURIAN LINE
(ELLERMAN & BUCKNALL S.S. CO., LTD.)

Sailings from Hongkong.

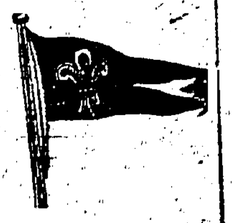
s.s. "TITAN" via Suez Canal 28th June
s.s. "CITY OF CORINTH" via Suez Canal 8th July
s.s. "BELLEROPHON" via Suez Canal 19th July
s.s. "EURYPYLUS" via Suez Canal 28th July

Steamers proceed via Suez Canal or Panama Canal at Owners' option
Subject to change without notice.
For Freight and Particulars, apply to—
BUTTERFIELD & SWIRE OR THE BANK LINE, LTD., HONGKONG.
HONGKONG AND CANTON. JARDINE, MATHESON & CO., LTD., CANTON. 18

PRINCE LINE FAR EAST SERVICE
Regular Sailings to Boston and/or New York by fast freight steamers.



For BOSTON
and
NEW YORK



SS. "SLAVIC PRINCE" 1st August, 1925.

For Freight and Full Particulars, apply to—
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Telephone Central 8165 (Incorporated in Great Britain)
Telegrams Furnessian. King's Building. 21

WITHOUT PURE BLOOD HEALTH IS IMPOSSIBLE.

VETARZO BLOOD MEDICINE

Never before was there anything like it, nor are its marvellous properties likely ever to be equalled in diseases arising from impure blood. It searches out and expels from the vital current every lurking trace of poisonous matter, curing blood and skin diseases, scrofulous and glandular swellings, bad legs, abscesses, ulcers, eczema, gout, rheumatism, goitre or Derbyshire Neck, etc. It improves the general health and quickly removes long-standing bronchitis, asthma and hacking, straining, spasmodic cough, too often the precursor of consumption.

LIFE WITHOUT HEALTH IS LIVING DEATH.

VETARZO BRAIN AND NERVE FOOD.
For Nervous Breakdown and Chronic Weakness.

VETARZO REGULATORS. Safe and Reliable.

English Price 3s. (either remedy). The VETARZO REMEDIES CO., Gospel Oak W.C.5, London, Eng. Unprincipled Dealers may try to sell you something else for extra profit—do not accept it. Insist on having VETARZO. The genuine has words "VETARZO REMEDIES" on Government Stamp. Sold by Leading Chemists.

PODOS MARVELLOUS CURE FOR PAINFUL, TENDER AND HOT FEET. PODOS RELIEVES PAIN AT ONCE. PODOS HEALS ALL BLISTERS, SORES AND CHAFING. PODOS COOLS AND SOOTHES THE FEET. PODOS MAKES WALKING A PLEASURE. PODOS Co.

P. & O., British India Apcar and Eastern & Australian Lines

(COMPANIES Incorporated In ENGLAND).
MAIL AND PASSENGER SERVICES
STRAITS, JAVA, BURMA, CEYLON, INDIA, PERSIAN GULF, WEST INDIES, MAURITIUS, EAST & SOUTH AFRICA, AUSTRALASIA, INCLUDING NEW ZEALAND & QUEENSLAND PORTS, RED SEA, EGYPT, EUROPE, ETC.

PENINSULAR AND ORIENTAL FORTNIGHTLY DIRECT ROYAL MAIL STEAMERS.
(Under Contract with H.M. Government.)

S.S.	Tons	From Hongkong (about)	Destination
"MIRZAPORE"	6,715	2nd July, Noon	S'pore., Penang, Colombo & B'bay.
"NAGPORE"	5,283	7th July	Singapore, Penang & Bombay.
"DELTA"	8,097	11th July	S'pore, Penang, Colombo & B'bay.
"KASHMIR"	8,985	11th July, Noon	Marc., London, Antwerp & Hull.
"LAHORE"	5,252	21st July	S'pore., Penang, Colombo & B'bay.
"MANTUA"	10,902	25th July	Marseilles & London
"SOUDAN"	6,696	6th Aug.	S'pore., Penang, Colombo & B'bay.
"KASHGAR"	9,005	8th Aug.	Marseilles, London & A'werp.
"SICILIA"	6,813	20th Aug.	S'pore, Penang, Colombo & B'bay
"MACEDONIA"	11,089	22nd Aug.	Marseilles & London
"NARKUNDA"	16,227	5th Sept.	Marseilles & London.
"KHYBER"	9,114	19th Sept.	Marseilles, London & A'werp.
"DELTA"	8,097	19th Sept.	S'pore., Penang, Colombo & B'bay.
"KARMALA"	9,138	3rd Oct.	Marseilles, London & A'werp.
"SOUDAN"	6,696	15th Oct.	S'pore., Penang, Colombo & B'bay.
"MALWA"	19,941	17th Oct.	Marseilles & London.
"SICILIA"	6,812	29th Oct.	S'pore, Penang, Colombo & B'bay.
"KHIVA"	9,135	31st Oct.	Marseilles, London & Antwerp.
"MANTUA"	10,902	14th Nov.	Marseilles & London.
"KALYAN"	9,144	28th Nov.	Marseilles, London & Antwerp.
"MOREA"	10,911	12th Dec.	Marseilles & London.

BRITISH INDIA–APCAR SAILINGS

"TILAWA"	10,000	10th July	Singapore, Penang & Calcutta.
"TAKLIWA"	7,936	23rd July	do.
"TAIREA"	7,933	29th July	do.

EASTERN AND AUSTRALIAN SAILINGS (South)

"ST. ALBANS"	4,500	5th Aug.	Manila, Sandakan, Thursday Island, Townsville, Brisbane Sydney & Melbourne.
"TANDA"	6,958	2nd Sept.	
"ARAFURA"	6,000	7th Oct.	
"ST. ALBANS"	4,500	4th Nov.	
"TANDA"	6,958	2nd Dec.	

The E. & A.S.S. Co., Ltd. steamers will also call at Shanghai, Iloilo, Cebu, Kolamoung-on, Tawao, Timor, Darwin, or other ports en route as inducement offers.
Frequent connections from Australia with the following:—
The Union S.S. Co.'s Steamers to the United Kingdom via New Zealand, Vancouver (San Francisco, etc.
The P. & O. Royal Mail Steamers to London via Suez Canal.
The P. & O. Branch Service of Steamers to London via the Cape.
The New Zealand Shipping Co.'s Steamers for Southampton and London via Panama Canal.

SAILINGS TO SHANGHAI AND JAPAN

"SARDINIA"	6,634	3rd July	Shanghai & Kobe.
"TAKLIWA"	7,936	5th July	Kobe.
"KASHGAR"	9,005	10th July	Shanghai, Moji & Kobe.
"SOUDAN"	6,696	10th July	Shanghai & Kobe
"TAIREA"	7,933	11th July	Kobe.
"SICILIA"	6,813	24th July	Shanghai & Kobe
"MACEDONIA"	11,089	24th July	Shanghai Moji & Kobe
"KHYBER"	9,144	7th Aug	do.
"TANDA"	6,958	8th Aug.	Moji, Kobe & Yokohama
"NARKUNDA"	16,227	21st Aug.	Shanghai.
"DELTA"	8,097	21st Aug.	Shanghai & Kobe.
"KARMALA"	9,123	4th Sept.	Shanghai, Moji & Kobe.
"ARAFURA"	6,040	12th Sept.	Moji, Kobe & Yokohama.
"MALWA"	19,941	18th Sept.	Shanghai & Kobe
"SOUDAN"	6,696	18th Sept.	Shanghai, Moji & Kobe.
"KHIVA"	9,135	2nd Oct.	do.
"SICILIA"	6,813	2nd Oct.	Shanghai & Kobe.
"ST. ALBANS"	4,500	10th Oct.	Moji, Kobe & Yokohama.
"MANTUA"	19,902	17th Oct.	Shanghai, Moji & Kobe.
"KALYAN"	9,144	1st Nov.	do.
"DELTA"	8,097	1st Nov.	Shanghai & Kobe
"TANDA"	6,958	7th Nov.	Moji, Kobe & Yokohama.
"MOREA"	10,911	14th Nov.	Shanghai, Moji & Kobe.
"A STEAMER"	—	28th Nov.	do.
"SOUDAN"	6,696	28th Nov.	Shanghai & Kobe
"MACEDONIA"	11,089	12th Dec.	Shanghai, Moji & Kobe.
"ARAFURA"	6,000	12th Dec.	Moji, Kobe & Yokohama.

All dates are approximate and subject to alteration without notice.
WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.
Passengers for Rangoon must defray their own Hotel expenses at Singapore while awaiting the on carrying steamer.
All Cabins are fitted with Electric Fans free of charge.
Parcels Measuring not more than 2½ ft. x 2 ft. x 1 ft. will be received at the Company's Office up to Noon on the day previous to sailing.
For Further Information, Passage Fares, Freights, Handbooks, etc., apply to—
MACKINNON, MACKENZIE & CO.
P. & O. Building, Connaught Road Central, HONGKONG Agents.

DOUGLAS STEAMSHIP CO., LTD.
HONGKONG AND SOUTH CHINA COAST PORT SERVICE.

REGULAR SERVICE of Fast, High Class Coast Steamers having good accommodation for First-Class Passengers, Electric Light and Fans in Staterooms, Saloons and Excellent cuisine

FOR
SWATOW, AMOY & FOOCHOW
AND RETURN
(Occupying 9 or 10 Days)

HAINING	A. H. Stewart	Friday,	26th June, at 4 p.m.
HAIHONG	Capt. Ellis Walker	Tuesday,	30th June, at 1 p.m.

Arrivals and Departures from the Company's Wharf (near Blake Pier).
Round Trip Tickets will be issued from Hongkong to Foochow (Pagoda Anchorage) and Return by the same Steamer by the "HAINING," "HAIHONG" and "HAICHING" at the Reduced Rate of $50.00 including Meals while the Steamer is in Port.
For Freight and Passage apply to—
DOUGLAS LAPRAIK & CO.,
General Managers 2

CHINA NAVIGATION CO., LIMITED.

Sailings Temporarily Suspended.

For Freight or Passage apply to— BUTTERFIELD & SWIRE
Telephone Central 88. Agents.
CARGO AND PASSAGE CAN BE ISSUED AT THE OFFICE OF BUTTERFIELD & SWIRE. [4

AUSTRALIAN-ORIENTAL LINE, LTD.
"CHANGTE"

Will sail on her maiden voyage during July
FOR
MANILA, PORT BANGA, THURSDAY ISLAND, AND AUSTRALIAN PORTS.
THROUGH BILLS OF LADING ISSUED TO ALL AUSTRALIAN, NEW ZEALAND AND TASMANIAN PORTS.
THIS NEW VESSEL IS FITTED WITH THE FINEST AND MOST UP-TO-DATE FIRST AND SECOND CLASS PASSENGER ACCOMMODATION.
(Sailing Subject to Alteration)

For Freight and Passage, apply to—BUTTERFIELD & SWIRE,
Tel. C. 88. Agents. [16

DODWELL & CO., LTD.

NEW YORK BERTH.
FOR NEW YORK AND BOSTON via SUEZ.
S.S "EGREMONT CASTLE" Sails 3rd July

LLOYD TRIESTINO.
REGULAR MONTHLY PASSENGER AND FREIGHT SERVICE FOR BRINDISI, VENICE AND TRIESTE (FIUME).
TAKING CARGO ON THROUGH BILLS OF LADING TO GENOA, ALL ITALIAN, ADRIATIC, LEVANT, BLACK SEA AND DANUBE PORTS.
REDUCED PASSAGE RATES TO BRINDISI, VENICE OR TRIESTE.
£66.

NEXT SAILINGS.
OUTWARD FOR SHANGHAI, YOKOHAMA, KOBE AND MOJI:

S.S. "FIUME-L" Sails 10th July
S.S. "NUMIDIA" (cargo only) Sails 12th July
M.S. "ESQUILINO" (cargo only) Sails 10th Aug.
S.S. "LACONIA" (cargo only) Sails 12th Aug.

HOMEWARD FOR BRINDISI, VENICE AND TRIESTE.

S.S. "VENEZIA" Sails 25th June
M.S. "ESQUILINO" Sails 31st Aug.

NATAL LINE OF STEAMERS.
FROM CALCUTTA, COLOMBO TO SOUTH AFRICAN PORTS
S.S. "UMZUMBI" Sails about 21st May
Regular Passenger and Cargo Service to South African Ports.
Through Bills of Lading issued from Hongkong.

For Freight or Passage on any of the above Lines apply to:—
DODWELL & CO., LIMITED
Telephone Central 1024. Agents 17

M. MESSAGERIES MARITIMES M.
SERVICES CONTRACTUELS

Mail Steamers.	Next Sailings from Marseilles.	Fto. Arr. at Hkg. and Sailings for S'hai. and Japan.	Probable Sailings from Hongkong for Marseilles.
ANGKOR	—	—	7th July, 1925
COMPIEGNE	—	—	21st July, "
ANGERS	5th June, 1925	7th July, 1925	4th Aug., "
PAUL LECAT	3rd July, "	4th Aug., "	1st Sept., "
AMBOISE	17th July, "	18th Aug., "	15th Sept., "
D'ARTAGNAN	31st July, "	1st Sept., "	29th Sept., "

RATES OF PASSAGE MONEY TO MARSEILLES
(including Table Wine and Free Doctor's Attendance).

A CLASS STEAMERS	1st Class.....£ 95. 0s. 0d.	B CLASS STEAMERS	1st Class.....£ 52. 0s. 0d.
	2nd "£ 63. 0s. 0d.		2nd "£ 39. 0s. 0d.

Through Tickets to London and Leading Towns of Europe.
Accommodation reserved in the Trains at Marseilles.

LIGNE COMMERCIALES (Cargo Boats).
s.s. " loading for HAVRE, ANTWERP & DUNKIRK about
s.s. "LT. ST. LOUBERT BIE" from DUNKIRK, LONDON & HAVRE is due to arrive about 20th July.
Sailings subject to alteration without notice.
For full Particulars, apply to—
MESSAGERIES MARITIMES CO.,
Telephone Central 740. 5, Queen's Buildings.
CONSIGNATION—TRANSIT—REPRESENTATION. 12

POST OFFICE NOTICE.

REGISTERED and PARCEL MAILS are closed 15 minutes earlier than the time given below unless otherwise stated, and where mails are advertised to close at or before 9 a.m., registered and parcel mails are closed at 5 p.m. on the previous day.

Radio Traffic with Canton is suspended until further notice.
Interport Radio Telegrams are subject to delay of 2 hours.
The Radio Office will be closed from 8 p.m. to 8 a.m. until further notice.
Messages in Code must have number of Code used included in text.

INWARD MAILS.

From	Per	Due
Europe via Suez (Letters only, London 4th June	*Sardinia*	2nd July
Japan and Shanghai	*Kitano Maru* ...	3rd July
Manila	*Pres. Jefferson* ...	5th July
Australia & Manila	*St. Albans* ...	6th July

OUTWARD MAILS.

For	Per	Date
Straits and India Swatow	*Mirzapore* ... *Hydrangea* ...	Thursday, 2nd, 10.30 A.M. 10.30 A.M.
Japan, Canada, U.S.A., Central & South America and *Europe via Victoria, B.C.—due Victoria, B.C., 24th July ...	*Achilles* ...	Friday, 3rd, Registration 9.45 A.M. Letters 10.30 A.M.
Straits, Ceylon, India, Mauritius, E. & S. Africa, Egypt and EUROPE via Marseilles—due Marseilles, 3rd August	*Kitano Maru*	Saturday, 4th, Registration 9.45 A.M. Letters 9.30 A.M.
Shanghai, Japan, Canada, U.S.A., C. & S. America & *Europe via Victoria, B.C. —due Victoria, B.C., 27th July ...	*Pres. Jefferson*	Tuesday, 7th, Parcels Noon. Registration 2.45 P.M. Letters 3.30 P.M.
Straits, Ceylon, India, Mauritius, E. & S. Africa, Aden Egypt & EUROPE via Marseilles—due Marseilles, 9th August	*Kashmir* ...	Friday, 10th, Parcels ... 5.00 P.M. Reg. Saturday, 11th, 9.45 A.M. Letters 10.30 A.M.

*Correspondence bearing vessel's name only

LOCAL AND REGULAR OUTWARD MAILS

From Shenkwan Branch For	On Week-days	On Sunday	On Holidays
Canton and Samshui	9.30 P.M. only	9.30 P.M.	7.30 A.M. 9.30 A.M.
Tai Ping Tung	9.30 P.M.	9.30 P.M.	9.30 P.M.
Shek Ki	9.30 P.M.	9.30 P.M.	9.30 P.M.
Kongmoon	6.00 P.M.	9.30 P.M.	6.00 P.M.
Kaukong...	6.00 P.M.	6.00 P.M.	6.00 P.M.
	6.00 P.M. Except Saturdays	6.00 P.M.	6.00 P.M.
Wuchow	4.00 P.M.	10.00 A.M.	4.00 P.M.



LONDON SERVICE.

"TROILUS"	14th July	Marseilles, London, Rotterdam & Hamburg.
"PATROCLUS"	29th July	Marseilles, London, Rotterdam & Glasgow.
"ELPENOR"	11th Aug.	Marseilles, London Rotterdam & Hamburg.
"ANTENOR"	26th Aug.	Marseilles, London, Rotterdam & Glasgow.

LIVERPOOL SERVICE.

"ATREUS"	20th July	Genoa, Havre, Liverpool & Glasgow.
"TALTHYBIUS"	1st Aug.	Marseilles, Havre, Liverpool & Glasgow.
"ANTILOCHUS"	20th Aug.	Genoa, Havre, Liverpool & Glasgow.

PACIFIC SERVICE.
(via KOBE & YOKOHAMA).

"ACHILLES"	3rd July	Victoria, Vancouver & Seattle.
"PHILOCTETES"	21st July	Victoria, Vancouver & Seattle.

NEW YORK SERVICE.
(via SUEZ or PANAMA).

"BELLEROPHON"	19th July	Boston, New York & Baltimore via Suez.
"RUBYPYLUS"	28th July	Boston, New York & Baltimore via Suez.
"LAOMEDON"	28th Aug.	Boston, New York & Baltimore via Suez.

PASSENGER SERVICE.

"PATROCLUS"	29th July	Singapore, Marseilles & London.
"ANTENOR"	26th Aug.	Singapore, Marseilles & London.
"HECTOR"	21st Oct.	Singapore, Marseilles & London.
"SARPEDON"	18th Nov.	Singapore, Marseilles & London.
"PATROCLUS"	16th Dec.	Singapore, Marseilles & London.
"ANTENOR"	13th Jan.	Marseilles, London, Rotterdam & Glasgow.

Also cargo steamers with limited passenger accommodation at specially reduced fares.

For freight and passage rates and information apply to:—

Butterfield & Swire,
Agents. [16A

COMMERCIAL.

OPENING QUOTATIONS.

June 30th 1925.

On London.—	
Telegraphic Transfer ...	2/3⅛
Bank Bills, on demand ...	2/3 15/16
Bank Bills, at 30 days' sight	—
Bank Bills, at 4 months' sight	2/4⅛
Credits, at 4 months' sight ...	2/4⅛
Documentary Bills, 4 months' sight	2/4⅛
On Paris.—	
Bank Bills, on demand ...	1.235
Credits, 4 months' sight	1.235
On New York.—	
Bank Bills, on demand ...	56⅛
Credits, at 30 days' sight	58
On Bombay.—	
Telegraphic Transfer	154
Bank Bills, on demand...	154
On Calcutta.—	
Telegraphic Transfer ...	—
Bank Bills, on demand ...	—
On Shanghai.—	
Bank Bills, at sight ...	nom.
Private, 30 days' sight ...	nom.
On Yokohama.—On demand	138
On Manila.—On demand	115¾
On Singapore.—On demand	99½
On Batavia.—On demand ...	139½
On Haiphong.—On demand	nom.
On Saigon.—On demand ...	—
On Bangkok.—On demand ...	80⅜
Sovereign, Bank's Buying rate	$ 8.38
Gold Leaf, 100 fine, per tael	—
Bar Silver, per oz.	32½

HONGKONG AND SHANGHAI BANKING CORPORATION.

Head Office: Hongkong.

Authorised Capital	$50,000,000
Issued and Fully Paid-up ...	$30,000,000
Reserve Funds:—	
Sterling	£4,500,000
Silver	$26,500,000
Reserve Liability of Proprietors ...	$20,000,000

Court of Directors:
G. M. Young, Esq., Chairman.
H. P. White, Esq., Deputy Chairman.
D. C. M. Bernard, Esq. | Hon. Mr. A. O. Lang.
W. H. Bell, Esq. | W. L. Pattenden, Esq.
A. H. Compton, Esq. | J. A. Plummer, Esq.
Hon. Mr. P. H. Holyoak. | T. G. Weall, Esq.

Chief Manager
A. H. Barlow, Esq.
Manager: Shanghai—G. H. Stitt, Esq.

London Bankers:
WESTMINSTER BANK, LTD.

Current Accounts opened in Local Currency and Fixed Deposits received for one year or shorter periods in Local Currency and Sterling on terms which will be quoted on application.
Hongkong, 19th May, 1925. [15

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted by the HONGKONG & SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

Interest on Deposits is calculated on the lowest balance during each completed Calendar Month at 3½ per cent. per annum. Should there be no balance on any day in a month no interest will be allowed for that month.

Depositors may transfer at their option Balance of $100 or more to the HONGKONG & SHANGHAI BANK to be placed on FIXED DEPOSIT at CURRENT RATES.

For the Hongkong & Shanghai Banking Corporation,
A. H. BARLOW,
Chief Manager.
Hongkong, 7th January, 1925. [18

CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

Incorporated by Royal Charter, 1853.

Head Office—London.

Paid-up Capital	£3,000,000
Reserve Fund...	£4,000,000
Reserve Liability of Proprietors ...	£3,000,000

Foreign Exchange and General Banking Business transacted.

Current Accounts opened and Fixed Deposits received for one year or shorter periods at rates which will be quoted on application.

A. H. FERGUSON,
Manager.
Hongkong, April 15th, 1925. [30

THE BANK OF TAIWAN, LIMITED.

(Taiwan Ginko.

Incorporated by Special Imperial Charter, 1899.

Capital Subscribed	Yen 60,000,000
Capital (Paid-up)	Yen 52,500,000
Reserve Fund	Yen 12,980,000

Head Office:—Taipeh, Formosa.

Branches:
Japan:—Tokyo, Yokohama, Kobe, Osaka.
Formosa:—Giran, Kagi, Karenko, Keelung, Makung, Nanto, Pinan, Shinchiku, Taichu, Tainan, Takow, Tamsui, Tohyen, Ako.
China:—Shanghai, Hankow, Amoy, Foochow, Swatow, Canton.
Others:—Bangkok, Hodgkong, Singapore, Soerabaya, Samarang, Batavia, Bombay, London, New York, Calcutta.

London Bankers:
London County Westminster and Parr's Bank.

The Bank has Correspondents in the Commercial Centres in the European Continent, Russia, Manchuria, Tsingtao, Japan, Indo-China, Siam, India, Philippine Islands, Java, and Dutch Indies, Australia, America, Africa, &c.

Interest allowed on Current Accounts, and Fixed Deposits at Rates which will be quoted on application.

Z. YAMAMOTO,
Manager,
Hongkong Branch,
4, Des Voeux Road, Central.
Hongkong, 30th May 1925. [27

THE MERCANTILE BANK OF INDIA, LIMITED.

Head Office:
15, Gracechurch Street, London, E.C. 3.

Authorised Capital ...	£3,000,000
Subscribed Capital ...	£1,800,000
Paid-up Capital ...	£1,050,000
Reserve Fund	£1,200,000

Bankers:
The Bank of England
and
Midland Bank, Ltd

Branches:

Bangkok	Galle	Kuala Lumpur	Rangoon
Batavia	Hongkong	Madras	Shanghai
Bombay	Howrah	New York	Simla
Calcutta	Kandy	Penang	Singapore
Colombo	Karachi	Port Louis	Sourabaya
Delhi	Kota Bharu	(Mauritius)	

Hongkong Branch:
Every description of Banking and Exchange Business transacted.

Interest allowed on Current Accounts to 2 per cent. per annum on Daily Balance and on Fixed Deposits at Rates that may be ascertained on application.

J. B. ROSS,
Acting Manager.
7, Queen's Road Central,
Hongkong, April 17th, 1925 29

BANQUE DE L'INDO-CHINE, PARIS.

Head Office: 96 Boulevard Haussmann, Pa. 8.

Subscribed Capital.....Frs.	72,000,000.00
Paid-up Capital Frs.	63,409,999.99
Reserve Fund Frs.	59,667,283.54

Branches

Bangkok	Hongkong	Saigon
Battambang	Mengtse	Shanghai
Canton	Noumea	Singapore
Djibouti	Papeete	Tientsin
Haiphong	Pakhoi	Tourane
Hankow	Phom Penh	Yunnanfu
Hanoi	Pondicherry	

Bankers:
In France: Comptoir National d'Escompte de Paris; Crédit Lyonnais; Banque de Paris et des Pays-Bas; Crédit Industriel et Commercial; Société Générale.
In London: The National Provincial and Union Bank of England, Ltd.; Comptoir National d'Escompte de Paris; Crédit Lyonnais.
In New York: J. P. Morgan and Co.; French-American Banking Corporation; Guaranty Trust Co. of New York.

Interest allowed on Current Accounts and Fixed Deposits according to arrangement.
Every description of Banking and Exchange Business transacted.

A. LEJOOT
Manager.
Shanghai, 30th March, 1925 [31

FOR EUROPE AND AMERICA, INDIA, AUSTRALIA, &c.

Comprehensive and Complete Record of the
NEWS OF THE FAR EAST
Is given in the
HONGKONG WEEKLY PRESS
with which is incorporated
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Packets of 10 *Tins of 50*



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EQUITABLE EASTERN BANKING CORPORATION.
AN AMERICAN BANK.

CAPITAL AND SURPLUS U.S. $2,975,000

HEAD OFFICE:
37, Wall Street,
NEW YORK

BRANCHES:
SHANGHAI.

General Banking and Exchange Business. Interest Allowed on all Deposits. Rates on Application.

London and Paris Agents.
EQUITABLE TRUST Co. OF N.Y.
28] D. M. BIGGAR, Manager.

THE BANK OF EAST ASIA, LTD.

Head Office:—HONGKONG.

Authorised Capital	$10,000,000
Paid-up Capital	5,000,000
Reserve Fund	1,000,000

Directors:—
Hon. Mr. Chow Shou Son, Chairman
Pung Ping Shan | Ng Ching Luk | Huyuh Tai Li
Li Koon Chun | Pong Wai Ting | Kan Ying Po
P. K. Kwok | Mok Ching Kong | Chan Ching Shek
Wong Yun Tong

Every description of Banking and Exchange Business transacted. Loans granted on approved securities.
Safe Deposit Boxes To Let.
KAN TONG PO,
Chief Manager.
Hongkong, 16th February, 1925. [33

THE BANK OF CHINA.

中國銀行

(Specially authorized by Presidential Mandate of the Republic of China on the 22nd of November, 1917.)

Authorized Capital.....	$50,000,000.00
Paid-up Capital	12,978,460.00
Reserve Founds	9,629,415.34

Head Office:—Peking.

Hongkong Branch:—4, Queen's Road Central. Branches and Sub-branches in all over China, and Correspondents in Europe, America, and other parts of the world.

London Bankers:—The National Provincial and Union Bank of England, Ltd. The Guaranty Trust Co. of New York.
New York Bankers:—The Irving National Bank. The Equitable Trust Co., New York

Interest allowed on Current Accounts and Fixed Deposits. Terms on application.
Every description of Banking Business transacted.
Loans granted on Approved Securities.
Special facilities for Home Exchange.
TSUYEE FEI,
Manager.
Hongkong, September 8th, 1921. [32

NEDERLANDSCHE HANDEL MAATSCHAPPIJ.
Netherlands Trading Society.
BANK.

Established 1824.
Hongkong Branch established 1898.

Authorized Capital	Guilders	150,000,000 ($114,503,816)
Paid-up Capital	— "	80,000,000 ($61,068,702)
Reserve Fund ...	— "	20,000,000 ($15,267,175)
Special Reserves	— "	22,500,000 ($17,175,572)

Head Office:—AMSTERDAM
Eastern Head Office:—BATAVIA.

BRANCHES:—Bandjermasin, Bandoeng, Bombay, Calcutta, Cheribon, Djambee, Djokjakarta, The Hague, Kobe, Kota Radja, Makassar, Medan, Padang, Palembang, Pecalongan, Penang, Pontianak, Rangoon, Rotterdam, Samarang, Shanghai, Singapore, Soerabaia, Soerakarta (Solo), Tegal, Tjilatjap and Weltevreden.

LONDON BANKERS:—National Provincial Bank, Ltd.

Correspondents all over the World.

BANKING BUSINESS OF EVERY DESCRIPTION.

M. J. HERBSCHLEB,
Agent.
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THE YOKOHAMA SPECIE BANK, LIMITED.

Capital (fully paid-up)	Yen	100,000,00
Reserve Fund.....	Yen	80,500,00

Head Office:—YOKOHAMA.

Branches and Agencies at:

Batavia	Kobe	Soerabaya
Bombay	London	Saigon
Buenos Ayres	Lyons	San Francisco
Calcutta	Los Angeles	Seattle
Changchun	Manila	Shanghai
Dairen (Dalny)	Nagasaki	Singapore
Fengtien (Mukden)	Nagoya	Shimonoseki
Hamburg	Newchwang	Sydney
Hankow	Osaka	Tientsin
Harbin	New York	Tokyo
Honolulu	Peking	Tsinanfu
Kai Yuan	Rio de Janeiro	Tsingtau
		Vladivostock

Interest allowed on Current Accounts. Deposits received for Fixed Periods at rates to be obtained on application.

U. ARIMA, Manager
Hongkong, 11th March, 1925. [25

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